FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, DC 20429

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No.)

Filed by the Registrant ☒ Filed by a party other than the Registrant ☐
Check the appropriate box:

☐ Preliminary Proxy Statement
☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
☒ Definitive Proxy Statement
☐ Definitive Additional Materials
☐ Soliciting Material Pursuant to §240.14a-12

CADENCE BANK

(Exact Name of Registrant as Specified in Charter)

N/A
(Name of Person(s) Filing Proxy Statement, if other than Registrant)

Payment of Filing Fee (Check the Appropriate Box):

☒ No fee required
☐ Fee paid previously with preliminary materials
☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.

2023 Notice of Annual Meeting and Proxy Statement

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Dear Fellow Shareholders:

Our team delivered impressive results in 2022, despite continued challenges and uncertainty arising from a host of economic and geopolitical factors, and remained committed to our vision of helping people, companies and communities prosper.

Together, we successfully integrated our bank systems, following the merger of BancorpSouth Bank with the former Cadence Bancorporation and Cadence Bank, N.A. in October 2021, and transitioned to a new brand and unified culture. Throughout the year, we continued to capitalize on the synergies and efficiencies created by the merger, positioning us to be an even better bank for our shareholders, customers, teammates and communities, now and in the future. The strong foundation we have built will allow us to deliver a consistent, differentiated experience to meet the evolving needs and expectations of our customers. This foundation is especially crucial as we accelerate our investment in innovative technology solutions.

We also made considerable progress in advancing our environmental, social and governance, or ESG, strategies and initiatives. We completed a full succession planning review for leadership roles at our company. In addition, the Executive Compensation and Stock Incentive Committee of the Board of Directors accepted a recommendation from management to create an Emerging Leaders Mentorship Program focused on coaching and developing teammates with significant potential, with the goal of creating a more diverse leadership pipeline. Additionally, we established a new team to create a company-wide focus on the customer and teammate journey grounded in data and facts; this team will work cross-functionally to assess the experiences and processes at different stages and touchpoints.

This year we also have two directors who are retiring from our Board, Gus Blass and Tom Wiley. Each provided their time and expertise to serve each of the legacy banking institutions over the course of many years, as well Cadence Bank during this year of integration following the merger in October 2021. Mr. Blass joined the former BancorpSouth Bank Board as part of a merger in 2004 and has served for almost 20 years. He was a founding director of Pinnacle Bank of Little Rock and supported our growth in Arkansas for many years. Mr. Wiley joined the Legacy Cadence Board as part of a merger in 2019 and served on the Board since this time. He was instrumental in building the former State Bank and Trust Company, which is the foundation of our Georgia footprint today. The Company wishes to acknowledge its deep appreciation of the service and many contributions from each of these directors.

As always, we will continue to foster our relationship-driven culture and reputation, which is what differentiates us from our competitors and provides the basis for your trust.

On behalf of the Board of Directors, we are pleased to invite you to the 2023 annual meeting of shareholders to be held on April 26, 2023, at 9:00 a.m. (Central Time). Our meeting will be held virtually via audio-only format at https://meetnow.global/MPFNXN5 to provide our shareholders easily accessible opportunities to attend, to be conscious of and limit the environmental impacts of an in person meeting, and to ensure the health and safety of our shareholders, teammates and the communities we serve.

We will provide access to our proxy materials by internet in accordance with the "notice and access" e-proxy rules. Accordingly, on or about March 15, 2023, we will mail to our shareholders a Notice of Internet Availability of Proxy Materials, granting all shareholders of record and beneficial owners as of March 3, 2023, the ability to access our proxy materials free of charge at the website address set forth in the Notice of Internet Availability of Proxy Materials and in the accompanying Proxy Statement. The decision to provide our proxy materials online reflects our continued commitment to improve shareholder access to information about Cadence Bank and to reduce the environmental impact of our annual meeting.

Your vote is important to us. Even if you plan to attend the annual meeting virtually, we encourage you to vote your shares as soon as possible by following the voting instructions provided in the proxy materials. Voting early helps us secure a quorum on the matters submitted for shareholder vote and does not preclude you from voting at the meeting.

We remain committed to building long-term value in the Company, and we appreciate your continued support of Cadence Bank.

Sincerely,

James D. "Dan" Rollins III
Chairman of the Board and
Chief Executive Officer

201 South Spring Street
Tupelo, Mississippi 38804

Notice of Annual Meeting of Shareholders

To Be Held April 26, 2023

To the Shareholders of Cadence Bank:

The annual meeting of shareholders of Cadence Bank will be conducted virtually over the internet using an audio-only format on Wednesday, April 26, 2023 at 9:00 a.m. (Central Time) (the "Annual Meeting") for the following purposes:

(1) To elect four directors;

(2) To conduct a non-binding, advisory vote on the compensation of our Named Executive Officers;

(3) To conduct a non-binding, advisory vote to determine whether a non-binding, advisory shareholder vote to approve the compensation of our Named Executive Officers should occur every one, two, or three years;

(4) To ratify the appointment of FORVIS, LLP as our independent registered public accounting firm for the year ending December 31, 2023; and

(5) To transact such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof.

The Board of Directors of Cadence Bank has fixed the close of business on March 3, 2023 as the record date for determining shareholders entitled to notice of and to vote at the Annual Meeting.

Cadence Bank, on behalf of its Board of Directors, is soliciting your proxy to ensure a quorum is present and your shares are represented and voted at the Annual Meeting. Please see the Notice of Internet Availability of Proxy Materials for information about: (i) electronically accessing our proxy materials, including the accompanying Proxy Statement, a proxy card and our Annual Report to Shareholders for the year ended December 31, 2022, (ii) giving your proxy authorization via the internet or by telephone and (iii) requesting a paper copy of our proxy materials. If you subsequently decide to vote at the Annual Meeting, information about revoking your previously submitted proxy is also provided.

Please promptly give your proxy authorization by internet, QR code scan, telephone or if you request printed proxy materials, complete, sign and return a proxy card to ensure each of your shares are represented and voted.

March 15, 2023

By order of the Board of Directors,

James D. “Dan” Rollins III
Chairman of the Board and
Chief Executive Officer

The accompanying Proxy Statement, a proxy card and Annual Report to Shareholders for the year ended December 31, 2022 are available by internet at www.envisionreports.com/CADE.

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Proxy Statement Summary

General

This summary highlights information contained elsewhere in this Proxy Statement. Please read the entire Proxy Statement carefully before voting as this is only a summary.

Unless the context otherwise requires, references in this Proxy Statement to “Cadence Bank,” “Cadence,” “the Company,” “we,” “us” and “our” refer to Cadence Bank and its consolidated subsidiaries.

Annual Meeting

On **Wednesday, April 26, 2023** at **9:00 a.m.** (Central Time), the Annual Meeting of Cadence Bank will be conducted virtually over the internet using an audio-only format. After successfully holding our recent annual meetings virtually, we will continue to hold our annual meeting virtually allowing more access for shareholders while reducing costs and environmental impact.

You may attend and participate in the Annual Meeting virtually by visiting or clicking the following web address, https://meetnow.global/MPFNXN5, and entering the 15-digit control number found on the Notice of Internet Availability of Proxy Materials (“Notice of Internet Availability” or “Notice”) you received. Please review the information provided in the Notice, on your proxy card, and in the accompanying instructions. If you hold your shares through an intermediary, such as a bank or broker, you must register in advance using the instructions in the Notice materials.

You are encouraged to log in to the Annual Meeting website 15 minutes before the start of the Annual Meeting. The virtual Annual Meeting has been designed to provide you the same information you would otherwise have access to at an in-person meeting. Accordingly, you will be able to vote online until the polls have closed at the Annual Meeting and will be able to submit questions in writing before or during the Annual Meeting by following the directions posted on the Annual Meeting website at https://meetnow.global/MPFNXN5.

Agenda and Voting Recommendations

Proposal	Description	Votes Required	Board Recommendation	Page
1	Election of four director nominees to serve on the Board of Directors	Plurality of votes cast	**FOR each director nominee**	**24**
2	Advisory approval of the compensation of our NEOs	More votes for than against	**FOR**	**117**
3	Advisory vote on the frequency to approve the compensation of our NEOs	Greatest number of votes	**1 YEAR**	**119**
4	Ratification of appointment of our Independent[1] Registered Public Accounting Firm	More votes for than against	**FOR**	**121**

[1] See Proposal 4: Ratification of Appointment of Independent Registered Public Accounting Firm Section describing the evaluation of independence.

Director Nominees

Name	Age	Director Since	Class	Term Expires	Principal Occupation
Deborah M. Cannon	71	2015	II	2026	Former President and Chief Executive Officer of Houston Zoo (2005-2015)
Warren A. Hood, Jr.	71	2007	II	2026	Chairman and Chief Executive Officer of Hood Companies, Inc.
Precious W. Owodunni	48	2021	II	2026	Chief Executive Officer of Mountaintop Consulting LLC
Thomas R. Stanton	58	2015	II	2026	Chairman and Chief Executive Officer of ADTRAN, Inc.

You may cast your vote in any of the following ways:

Internet

Visit www.envisionreports.com/CADE and follow the steps outlined on the secure website.

QR Code

You can scan your individualized QR code to vote with your mobile phone.

Phone

Call 1-800-652-VOTE (8683) and follow the instructions provided by the recorded message.

Mail

Send your completed and signed proxy card or voter instruction form to the address listed thereon.

2022 Shareholder Engagement

We value the views of our investors and welcome feedback from them. Our standard shareholder engagement practice is to initiate conversations with our investors throughout the year. In 2022, we reached out to and met with shareholders in a variety of formats, who were invited to talk to us about corporate strategy, risk management, corporate governance, including environmental, social and governance issues, and executive compensation, in addition to other topics they wanted to discuss. This regular engagement with our shareholders is an opportunity to provide perspective on our policies and practices, is consistent with the disclosures made available in our public filings with the Federal Deposit Insurance Corporation (the "FDIC"), and provides us additional opportunities by which to seek input from these shareholders to ensure we are addressing their questions and concerns.

The goals of our shareholder engagement include, but are not limited to: (i) obtaining shareholder insight into our corporate governance, executive compensation, risk management, and other policies and practices, including shareholder priorities and perspectives; (ii) communicating actions undertaken by the Board of Directors of the Company (the "Board of Directors" or the "Board") and management in response to shareholder feedback; (iii) discussing current trends in corporate governance, executive compensation matters, risk management, and other pertinent matters; (iv) providing insight into our current business and operational practices and procedures; and (v) enhancing communication with our shareholders. It is our belief that our shareholder engagement allows key members of management and the Board of Directors to gather information about investor views and priorities for the Company and to make educated and deliberate decisions which are both balanced and appropriate for our diverse shareholder base and in the best interests of Cadence Bank.

Cadence's Environmental, Social and Governance Framework

Cadence's integrated Environmental, Social and Governance ("ESG") Framework is built around our mission statement to meet customers where they are in their financial journey, providing expert advice and a broad array of products and services to help them reach their goals. While delivering value to our shareholders, we foster a workplace where teammates thrive and communities prosper.

In addition to the ESG highlights shown below, our more detailed Corporate ESG Report can be found on the Investor Relations section of the Cadence Bank website at ir.cadencebank.com.

Recent Accolades

- Recognitions by Forbes: 2022 - World's Best Banks; Best-In-State Banks for Arkansas and Mississippi.
- Received the 2022 America Saves Designation of Saving Excellence for promoting savings, representing the eighth consecutive year.
- Business Insurance Magazine, Mississippi Business Journal, and Baton Rouge Business Report named Cadence as one of the 2022 Best Places to Work in Insurance.
- Received the 2022 Best Virtual Identity from the Financial Services Sector Award from Transform Magazine's Transform Awards North America.

Social Capital

Community Engagement and Investment

- Continued to support historically underserved and underrepresented communities in building banking relationships through our new strategic vision, and through our Emerging Markets & Outreach team.
- Continued our partnership with organizations committed to supporting historically underrepresented communities, including the Asian Chamber of Commerce of Houston, Houston Hispanic Chamber of Commerce, Greater Houston LGBT Chamber of Commerce, Next Op, Women's Foundation of Alabama, CHRIS 180, Jackson State University, Prairie View A&M University, and Texas Southern University.
- Secured funding of approximately $5.6 million in eligible grants and contributions under the Community Reinvestment Act ("CRA").
- Approximately $930 million in CRA-qualified investments, consisting of municipal bonds, agency mortgage-backed securities, tax-credit investments and equity investments.

- Opened a branch in Camp Creek Marketplace serving an historically underserved community in Southwest Atlanta, Georgia, near the Hartsfield-Jackson Atlanta International Airport, and a branch in East Little York / Homestead serving a majority-minority population in Houston, Texas. Both locations are heavily focused on outreach and engagement and the delivery of responsive products and services.
- Partnered with the Federal Home Loan Bank to award over $950,000 in grants under the Home Equity Leverage Partnership, Special Needs Assistance Program, Affordable Housing Grant and Partnership Grant Program to support community-based organizations serving underserved communities in Arkansas, Louisiana, Mississippi, and Texas.
- Awarded $60 million in New Market Tax Credit allocation, which will spur investments in economic growth in low-income urban and rural communities.
- Continued our commitment of $1.5 million to Atlanta, Georgia based Westside Future Fund's affordable housing initiative to accelerate community stabilization and the delivery of quality, affordable housing through down payment assistance, homebuyer education, and community outreach.
- Donated $100,000 in 2022 to support the Northeast Mississippi Habitat for Humanity's home-building efforts. The contribution assisted the organization with its affordable housing initiatives, including purchasing building materials for its Women Build 2022 program, and underscores our Company's commitment to partner with community organizations that help its communities thrive.
- Continued to invest in our Supplier Diversity Program, which is designed to advance business opportunities for diverse businesses and assist us in furthering economic development and a culture of inclusivity in the communities we serve.
- Invested in Houston, Texas based BakerRipley's Entrepreneur Connection program and Access to Capital for Entrepreneurs, Inc., offering low-to-moderate-income participants intensive small business learning and support services in English and Spanish.
- Cadence Bank Foundation contributed over $6.2 million to charitable organizations across our footprint.
- Continued dialogue through participation in our Corporate Community Advisory Council, Community Development Entity Advisory Board, and 63 local Community Advisory Councils, all made up of leaders in the communities we serve.
- Continued partnership with Operation HOPE for financial literacy programs. The HOPE Inside team is co-located within our branches in 7 locations in 5 states and provides our customers with credit counseling, money management education, homeownership counseling and small business coaching.

Lending

- Originated loans for small businesses of $286 million through Small Business Administration ("SBA") 7(a) loans, with an average loan size of $337,000. Cadence finished the SBA 2022 fiscal year as the 10th highest producer of SBA 7(a) loans in the country.
- Partnered with Avenue Community Development Corporation, a Houston, Texas-based organization invested in people, homes, and communities to advance equity and opportunity for all Houstonians. We awarded $300,000 over a three-year period to assist the organization in its efforts to provide homebuyer education and counseling, financial education and coaching, and affordable housing.
- Partnered with the Houston, Texas-based Fifth Ward Community Development Corporation, providing a $100,000 grant to support their homebuyer education and consumer engagement program. This organization is dedicated to improving the quality of life in the Fifth Ward while preserving its sense of place, history and culture, and affordability for all.
- Invested time and capital in Community Development Financial Institutions ("CDFIs") to provide funding for loans predominantly in distressed and impoverished regions across our footprint.

- Provided a $1 million equity equivalent investment ("EQ2") through 2025 to LiftFund, a multi-state organization operating in Alabama, Arkansas, California, Florida, Georgia, Kentucky, Louisana, Mississippi, Missouri, New Mexico, New York, Oklahoma, South Carolina, Tennessee, and Texas, and to which the Company previously provided $100,000 in grant funding over a five-year period.
- Continued our relationship with Liberty Bank and Trust. Liberty Bank and Trust is a minority-owned depository institution and CDFI headquartered in New Orleans, Louisiana, with offices in Alabama, Illinois, Kansas, Louisiana, Michigan, Mississippi and Missouri. We have invested $8.5 million in preferred equity, allowing Liberty Bank and Trust to continue providing cost-effective financial products and services to its target market of low-wealth communities.
- Introduced the Emerging Communities Credit Builder product, a loan secured by a certificate of deposit ("CD") to help customers with blemished credit or limited credit history to build or rebuild credit, improve credit habits, and save money.
- Continued our partnership with the Houston Community Land Trust to support the housing demand in Houston by facilitating mortgage lending for their Homebuyer Choice Program.
- Launched a Builder Program targeting builders who are constructing homes in low-to-moderate census tracts or majority-minority census tracts.
- In 2022, under our Company's Right@Home and Affordable Home Loan Programs, our Company originated more than 2,500 loans totaling $489 million bringing total originations since the inception of these programs to approximately 7,700 loans with balances in excess of $1.25 billion.
- Among the total mortgage loans funded in 2022, we originated approximately 2,000 loans totaling $493 million in majority-minority census tracts.
- Invested $3.9 million to lower the up-front costs of obtaining a mortgage loan in the form of down payment and closing cost assistance for approximately 400 homeowners under the MaxAccess program in majority Black, majority Hispanic, and majority Black and Hispanic census tracts in the Houston, Texas MSA.
- Provided $1.5 million in assistance to reduce customers' up-front mortgage loan costs through the bank's mortgage fee reductions for low-to-moderate income borrowers and borrowers via the Community Heroes program.
- Maintain access to more than 135 third-party programs offered by state housing authorities, local government agencies and non-profit organizations throughout our Company's footprint which provide down payment, closing cost and mortgage credit certificate assistance supporting affordable home mortgages and homeownership. For 2022, our Company closed approximately 600 loans in excess of $132 million in home mortgages using many of these programs.
- Continued our support and partnership with the National Association of Minority Mortgage Bankers of America, National Association of Hispanic Real Estate Professionals, and National Association of Real Estate Brokers to positively impact the housing needs of underserved communities and the development of a more diverse mortgage workforce.

Community Impact

- Teammates volunteered over 12,750 service hours supporting over 450 organizations in the communities across our footprint.
- Teammates participated in the United Way Employee Campaign, contributing more than $530,000 during 2022 to support non-profit organizations which foster academic success, family stability, and health and wellness.
- Teammates volunteered over 2,800 hours conducting approximately 1,200 financial education programs reaching more than 29,000 adults and youth through financial literacy programs, including America Saves, Teach Children to Save Day, Get Smart About Credit Day, Elder Abuse Awareness, Homebuyer, Home Improvement, Small Business, Volunteer Income Tax Assistance Program, and the Mississippi Bankers Association's "A Banker in Every Classroom."

- At the beginning of the 2022 - 2023 academic year, our disaster recovery team donated its remaining COVID-19 supplies to local schools to help facilitate a safe and healthy start to the new school year.
- Provided food to crews working 24/7 to restore power to the New Boston, Texas community impacted by an EF-3 tornado.

Customer-Focused

- Established a new team to create a company-wide focus on the customer journey. This team will work cross-functionally to assess the experiences and processes at different stages and touchpoints.
- Continued investment in our online and mobile banking platforms for both business and consumer applications to provide new features and benefits such as enhanced applications, smarter tools, and an overall better customer experience. In addition, we extended our partnership with an industry-leading platform to allow customers to easily send money to others they trust.
- Added over 60 interactive teller machines ("ITMs"), expanding our fleet to 120+ strategically located ITMs as of year-end 2022. The ITMs combine innovative technology with the service and expertise of an in-person bank visit, connecting customers with a live teller for personalized support and more flexible/extended hours. We continue to scale our remote teller staff to better serve customers and to complement our brick-and-mortar branch network.
- Continued expanding the role of Digital Client Advisors to support customer engagement with new products.
- Continued to support our customers with resources designed to help address the language needs and preferences of our customers through our Limited English Proficiency initiatives. Our call center and business lines employ Spanish-speaking teammates and provide access to real-time remote translation services on demand.

Financial Wellness

- Budget Smart Checking, an overdraft avoidance product, provides our customers safe, trusted and affordable banking.
- Online Banking offers spending tools to assist our customers with creating and managing a budget.
- Maintained a comprehensive fraud communications strategy to educate teammates and customers about cybersecurity threats and fraud prevention and protection measures.

Responsible Marketing

- The Marketing and Compliance departments work together to instill responsible marketing practices and ensure the Company's marketing materials comply with existing federal and state laws and regulatory requirements.

Human Capital

Retention

- We track teammate retention relative to industry experience and seek to have a turnover rate equal to or better than the turnover rate for the industry. The Company's turnover rate for 2022 was 19.2%, which is in line with industry experience.
- Our recruiting practices and hiring decisions are among our most important activities. In our efforts to continue to develop a more talented and diverse organization, we do not rely only on our individual network for recruiting; we also utilize social media, local job fairs, and educational organizations across the United States to find diverse, motivated and qualified employees.

Diversity & Workforce

- Our Company strives to reflect the communities and the people it serves.
- 50% of our continuing Directors are from under-represented groups (women and minorities).
- Committed to fostering, cultivating and preserving a culture of diversity, equity and inclusion ("DEI").
- Maintain a Diversity, Equity & Inclusion Council ("DEI Council") composed of a diverse cross-section of teammates at all levels of the organization who are committed to building an inclusive workplace culture. A primary focus of the DEI Council is to incorporate diversity and inclusion practices in all facets of the Company's core business, governance structure, employment practices, suppliers, partnership strategies and functions.
- Supported employee launch of four employee resource groups ("ERGs") (Women's, African Ancestry, Latinx, and Veterans) to provide relevant events, resources, networking, professional development, mentoring and leadership opportunities across the organization.
- Continued our "Lift Every Voice" series, giving teammates the chance to share their personal stories and lived experiences as a way to foster community and create a sense of belonging for all teammates.
- Continued "Courageous Conversations" to promote open dialogue around tough conversations, helping teammates better understand diverse perspectives and inspire allyship.
- Continued involvement with the CEO Action for Diversity and Inclusion, a CEO-driven business commitment to advance diversity and inclusion within the workplace.
- Encourage all teammates to create a collaborative and inclusive environment which encourages teammate engagement and establishes our Company as a diverse and productive member of the communities we serve.
- Provided Unconscious Bias training to all teammates and the Board of Directors.
- Actively recruit prospective teammates from diverse sources, including historically black colleges and universities and other Minority Serving Institutions, understanding that a diverse workforce is, among other things, an essential driver of revenue generation and increased shareholder value.
- Continued the use of a hiring toolkit, providing hiring managers with equitable interview standards to facilitate an interview process which aligns with the intent to be an inclusive organization and to create an equivalent interview experience that mitigates as much bias as possible.
- Continue to seek information in exit interviews to allow us to improve upon inclusion in our working environment.

Professional Development Programs & Training

- Teammates logged over 460,000 hours of training and professional development in 2022 (including merger conversion training) primarily through internal and external virtual learning platforms.
- Each teammate logged an average of 20 hours of training last year.
- Cadence Insurance University is an internal program deployed by our insurance agency which focuses on attracting, developing and retaining top talent.
- College reimbursement is offered to teammates to help with furthering their education in supported areas.
- Conducted virtual *All Teammate* Webinars, which provide a forum for our executives to connect with teammates across our footprint.
- Conducted a series of teammate pulse surveys in 2022, in which we asked our teammates if they plan to continue working at Cadence Bank for the next twelve months, and if they would recommend Cadence Bank as a great place to work. Over 85% of those responding to the survey are promoters of Cadence Bank, meaning they would recommend our Company to others.
- Held brand immersion training and launched a dedicated internal website to introduce teammates to and engage them with the Company's new brand and culture.

- Created the Emerging Leaders Mentorship Program, which focuses on coaching and developing teammates who have significant potential to broaden their role and responsibilities within the Company. The mentees will reflect the Company as a whole and will provide a broad and diverse leadership pipeline.

Employee Benefits & Support

- Competitive compensation and benefits to attract and retain the best people.
- Paid parental leave to assist and support new parents with balancing work and family matters.
- Employee Assistance Program helps teammates who are dealing with issues negatively impacting their lives and the lives of their families.
- Our Company has a dedicated healthcare clinic for our teammates and their families, where services are free of charge to teammates enrolled in our health benefits programs.
- Offered free flu shot clinics in strategic office locations to support teammates’ health and welfare.
- Offer flexible work schedules and work-from-home accommodation where possible.
- Wellness rooms in select locations to support teammate health, with the goal to expand this feature as new locations are built.

Corporate Governance

Board Oversight and Leadership

- No material related-party transactions involving our Directors.
- Annual peer-to-peer assessment of the Board, its committees and the Independent Lead Director.
- No director serves on an excess number of outside public boards.
- Prohibited transactions in our common stock include: margin accounts, short selling, trading derivative securities, and hedging.
- Strong Independent Lead Director with clearly delineated duties.
- All Directors serving during 2022 attended at least 90% of the aggregate of all Board and committee meetings.
- Significant stock ownership guidelines for our Directors and executive officers, with a 12-month holding period post-vesting of equity shares.
- Director Independence Standards follow the definition of the FDIC, the U.S. Securities and Exchange Commission (“SEC”) and the New York Stock Exchange (“NYSE”).
- 14 of 16 of our continuing Directors are considered independent under the NYSE standards, all except the Chairman & CEO and the Executive Vice Chairman.
- Committed to regular Board refreshment through our retirement policy.
- Majority voting with director resignation policy.
- 56% of our continuing Directors have served on the Board six years or less.
- Board conducts an annual evaluation of the CEO’s performance.
- Clawback policy for executive compensation for both short and long-term incentives.

Shareholder Rights

- Allowed to call special meetings.
- Action by written consent is allowed pursuant to the Mississippi Business Corporation Act.
- Amend Bylaws pursuant to the Mississippi Business Corporation Act.
- No classes of stock with unequal voting rights or unequal ability to elect directors.
- No shareholder rights plan (poison pill).

Code of Business Conduct and Ethics

- Equal Opportunity Employer.
- Our Company strives to eliminate all forms of discrimination.
- Policies prohibit any forms of harassment, retaliation, and intimidation.
- Executive and Board oversight of our anti-bribery and anti-corruption program.
- Whistleblower and Unethical Conduct hotline is administered by an independent third party, with all complaints reviewed by the Audit Committee of the Board of Directors.
- Regularly evaluate our sales and incentive programs, and new products and services are reviewed under our risk governance framework with senior leadership and Board oversight.
- Maintain a strong anti-money laundering program to identify and report suspicious activity to the appropriate regulatory agencies.

Operations and Risk Management

- Business Continuity Program manages the threats and impacts associated with a disruption to key resources, including people, equipment, facilities, technology, and suppliers.
- Crisis Management Plan provides the management structure, key responsibilities, emergency assignments and general procedures to follow during and immediately after an emergency.
- Numerous risk management policies and procedures provide guidance for the appropriate risk management of technology resources, cybersecurity, legal and regulatory risk, and other such risks as may from time to time be material to our Company.

Information Security Risk

- Internal and third-party audits and assessments are conducted on information security.
- Compliance and training programs are conducted and include information security awareness.

Vendor Relationships

- Management assesses, measures, monitors, and controls the risks of each vendor relationship with a tailored risk management approach.
- Our Company-wide focus on diversity and inclusion extends to our vendor relationships, further demonstrated by our supplier diversity program.
- Our vendor management program strives to provide minority-owned, women-owned, Veteran-owned and LGBTQ+-owned businesses access to business opportunities with our Company.

Environment

Offices and Branches

- Our focus on operational efficiency and the reduction of our physical impact on the environment was highlighted in 2022 with the relocation of the Houston, Texas headquarters and consolidation of 17 bank branches, reducing our operational square footage by more than 82,000 square feet.
- After considering a variety of factors in selecting a new location for our corporate headquarters facility in Houston, we chose Park Towers, a Leadership in Energy and Environmental Design (“LEED”) EB Gold Certified building, which is Energy Star rated. The building also maintains an established recycling program, and we intentionally designed our common areas with dedicated sorting bins for the various recyclable categories to encourage participation in the program.
- The Houston relocation combined four separate office locations into one, which reduced commuting between the locations, decreased square footage, and increased the efficiency of our square footage by almost 20%.

Energy Upgrades of Facilities

- 58% of our facilities have LED interior and exterior lighting, saving over 44.1 million kilowatt hours of energy and approximately $4.4 million in energy cost, as well as carbon emissions reduction of approximately 17,107 metric tons of CO2.
- Energy efficient mechanical systems with programmable controls, provide additional savings on energy cost.
- Outside key architectural partners and mechanical-electrical engineers are certified in LEED.
- Launched a program to add electrical vehicle charging stations at new multi-story facilities over 10,000 square feet. The first of these installations has been completed in Baton Rouge, Louisiana and more are expected to be completed throughout 2023.

Paper Consumption and Recycling

- Recycling efforts resulted in nearly 2.1 million pounds, or 1,025 tons, of paper being shredded, saving an estimated: 17,500 trees, 4.1 million kilowatts of energy, 7.2 million gallons of water, 390,000 gallons of oil, and 3,100 cubic yards of saved landfill space.
- Electronics are recycled according to federal, state, and local guidelines, as well as certified R2 and ISO 14001 guidelines.
- 27% of our annual office supply spend on products are eco-friendly, including 42% of all paper products.
- Active participant in recycling programs of leased facilities where available.
- Focus on the secure disposal of expired hardcopy and electronic records.
- Over 21,000 mortgage loan applications were submitted to the Company, 80% of which were initiated and processed through online and digital processes. Further, in April of 2022, the Mortgage Loan department fully implemented a hybrid eClosing solution which enhances a customer's closing experience and reduces the number of paper documents in a closing package. Since its implementation, 85% of loans were closed using this process. On average, the hybrid eClosing solution reduces paper documents per closing by an average of 39 pages, eliminating more than 220,000 pages in 2022 alone.

Renewable Energy Lending

- The number of borrower relationships nearly doubled and aggregate loan commitments increased to $542 million as of December 31, 2022, up 2.5 times from the prior year.
- Our Renewable Energy Group has an extensive background in supporting energy transition by financing solar, wind, battery storage and biogas projects in a responsible, thoughtful manner, which has allowed it to grow its relationships within this space. The portfolio growth is well-balanced and maintains a strong credit quality underwriting.
- The portfolio is currently weighted toward solar, and we continue to pursue other venues within the renewable and power sectors. Approximately two-thirds of renewable energy financing is solar with the remaining composed of wind, geothermal, battery storage, and other renewable energy assets.

Greenhouse Gas Emissions

- Expanded our data collection processes to quantify our carbon emissions.
- To measure and manage our carbon emissions, we utilize various corporate standards to help inform appropriate data capture for reporting and tracking, including the Greenhouse Gas Protocol global framework, which identifies three scopes of emissions.

Technology

- Strategic focus on paperless processes, with continued efforts to reduce or eliminate paper documents.
- Online access for internal forms, communications, pay notifications, reports and tax documents.
- Loan payments can be made through our Online Banking platform, in addition to receiving electronic statements for accounts.
- Mortgage applications can be initiated and processed through online and digital processes.

- Loan files are imaged to electronic storage.
- Proxy materials can be accessed by the internet in accordance with the "notice and access" e-proxy rules.
- Board of Directors gain access to meeting material electronically, through a secured Board portal for sharing of information.

Digital Banking

- Offer a full slate of digital banking solutions, including online banking and mobile applications, which help to reduce paper usage, eliminating the need to visit a banking center and reducing fossil fuel emissions.
- Continue to deliver digital banking (online and mobile) solutions to meet customers' preferences for self-service transactions utilizing online, mobile, ATM/ ITM channels.

Managing Exposure to Investments Subject to Environmental Risk

- Environmentally conscious relating to our lending arrangements including considering loans involving property where environmental hazards or contamination exist undesirable, except where proper assessments and monitoring can be undertaken.
- Borrowers may be required to take reasonable actions necessary to protect collateral affected by any environmental condition to mitigate associated risks.
- For credit extended to develop land in a floodplain, or other indications there may be wetlands present, a letter or report with the United States Army Corps of Engineers may be required.
- Our desire is to promote development and growth in the communities we serve while preserving the environmental integrity and mitigating related risks in our business decisions.

2022 Highlights

Performance and Corporate Governance Highlights

- ✓ Completed the core system conversion and operational integration between the two legacy banks in the fourth quarter of 2022.
- ✓ Completed rebranding across the footprint of the integrated Cadence Bank.
- ✓ Maintained a well-qualified Board of Directors with diverse experiences and backgrounds.
- ✓ Repurchased approximately 6.1 million shares of outstanding common stock under our share repurchase program at a weighted average price of $29.93 per share.
- ✓ Approved an increase in the quarterly common stock dividend from $0.20 to $0.22 per share of common stock for the 2022 calendar year. The total cash dividend for 2022 was $0.88 per common share, or 35.77% of earnings.
- ✓ Share repurchases, a dividend increase, and core merger and operational integration completed while maintaining strong capital metrics – Total Risk-Based Capital of 12.8% at December 31, 2022.

Financial Highlights

- ✓ Following the completion of the core conversion and operational integration, year-end 2022 total assets were $48.7 billion, ranking the Company the 6th largest bank headquartered in its nine-state footprint. Total loans and leases of $30.3 billion, total deposits of $39.0 billion, total shareholders' equity of $4.3 billion and $5.5 billion, excluding AOCI,(1) and tangible common shareholders' equity of $2.6 billion(1) as of December 31, 2022.
- ✓ Achieved net income available to common shareholders of $453.7 million, or $2.46 per diluted common share, and adjusted net income available to common shareholders of $542.3 million,(1) or $2.94 adjusted earnings per common share.
- ✓ Reported record annual adjusted pre-tax pre-provision net revenue ("PPNR")(1) of $722.3 million, or 1.52% of average assets.
- ✓ Total revenue of $1.8 billion for the year ended 2022, with 26.7% of the total revenue being non-interest. Insurance commission revenue increased $15.1 million in 2022, to $150.3 million, reflecting an 11.2% increase over 2021. Adjusted noninterest expense(1) was $1.1 billion, and the adjusted efficiency ratio was 60.70%.
- ✓ Continued strong credit quality metrics reflecting overall stability in credit quality, with net organic loan growth of $3.5 billion for 2022, a 12.9% increase from 2021. Total non-performing assets decreased by 37.8% from 2021, to 0.24% of total assets, down from 0.39% in 2021.

(1) Considered a non-GAAP financial measure. Information on reconciliation of non-GAAP measures to financial measures determined in accordance with GAAP may be found in Appendix A.

Earnings Per Diluted Common Share

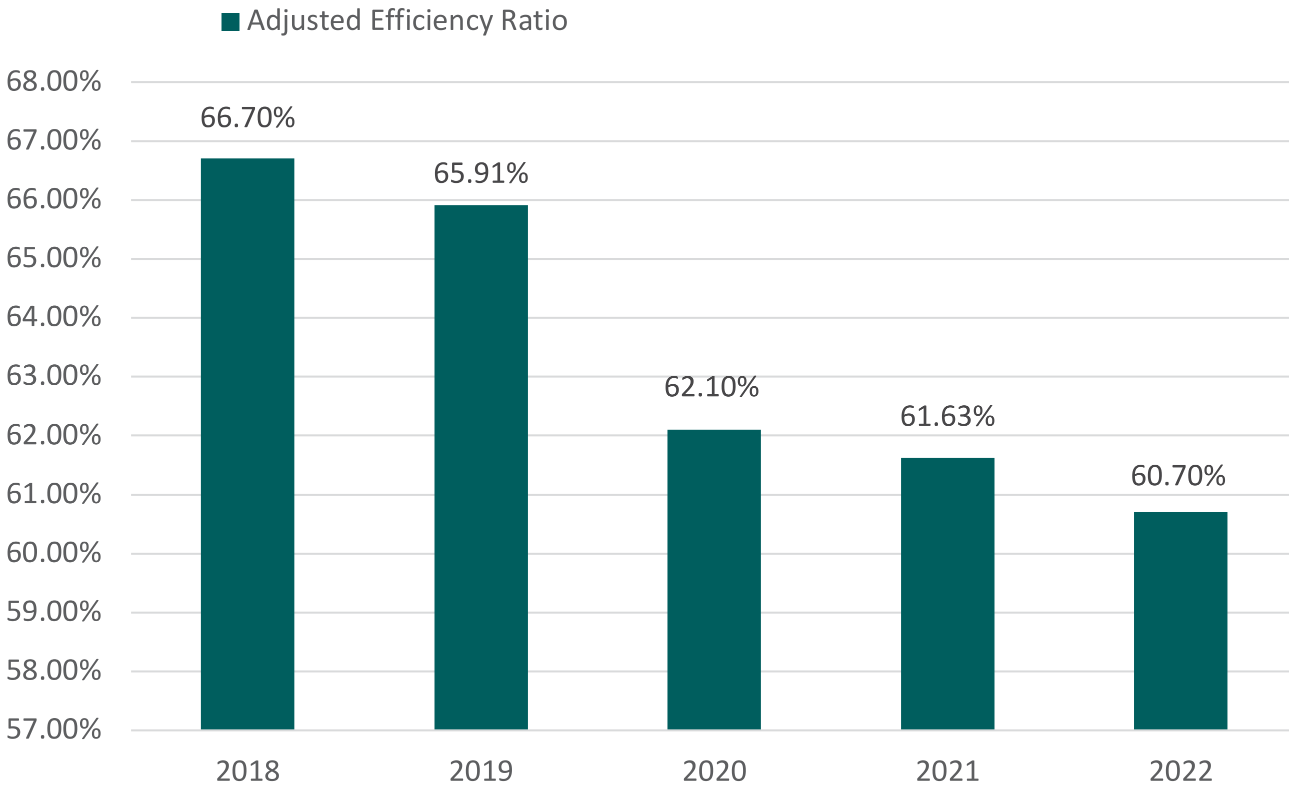
The Company reported earnings per diluted common share of $2.46 for 2022, which represents an increase of $0.92 per share compared with 2021, reflecting strong business growth, stable credit, and continued operating leverage focus.

The Company recorded a provision for credit losses of $7.0 million in 2022, compared to $138.1 million in 2021, primarily as a result of Day 1 accounting requirements associated with the Legacy Cadence merger. Merger expenses totaled $51.2 million versus $59.9 million in the prior year, and incremental merger related expenses were $52.2 million in 2022 compared to $4.6 million in 2021. Net income available to common shareholders was $453.7 million compared to $185.7 million in 2021 and total shares outstanding decreased to 182,437,265 as of December 31, 2022, from 188,337,658 in 2021.

Return on Average Assets

The return on average assets ("ROAA") was impacted by merger-related adjustments over the past year. The ROAA was 0.97% for 2022. The Company has demonstrated a consistent history of profitable growth.

Adjusted Efficiency Ratio



The merger closings and related one-time merger expenses impacted the Company's reported efficiency ratio in 2021, although the Company continues to realize efficiencies post-conversion. The adjusted efficiency ratio (tax equivalent)(1) was 60.70% compared to 61.63% in 2021. The Company remains focused on expense control and targeted merger-related synergies, as well as realizing meaningful revenue growth resulting from both balance sheet growth as well as growth in revenue generated from our noninterest product offerings.

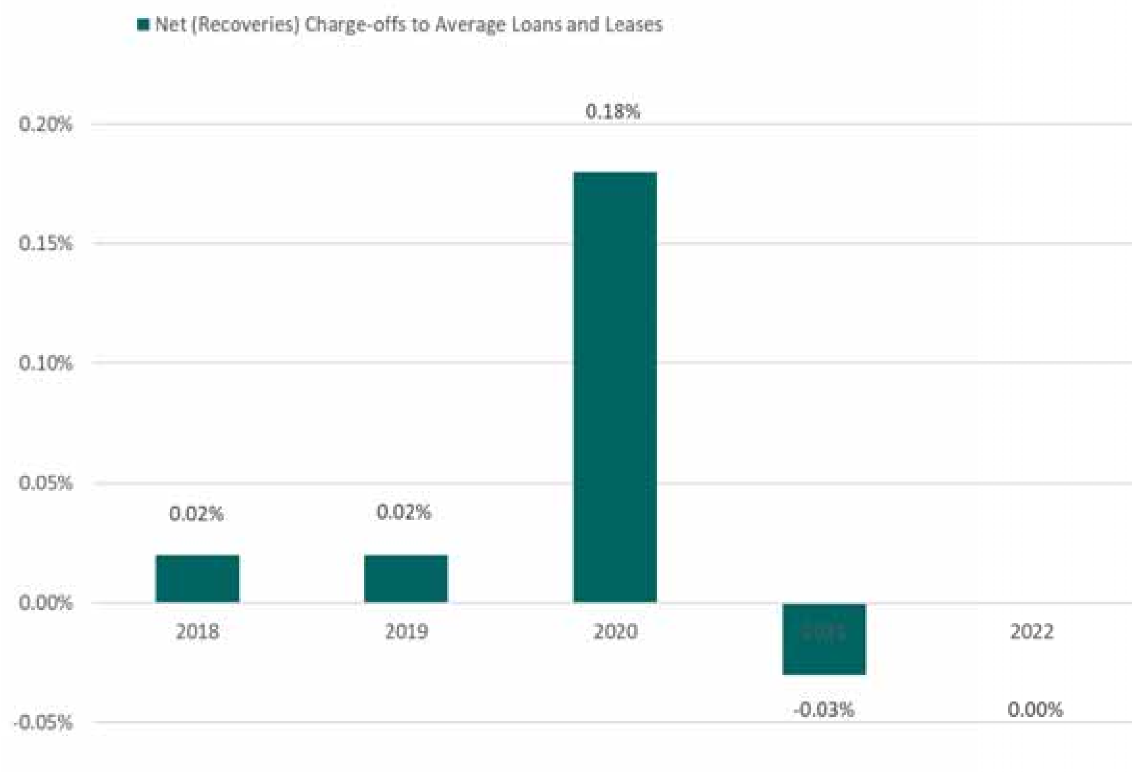
The efficiency ratio (tax equivalent) and the adjusted efficiency ratio (tax equivalent) are supplemental financial measures utilized in management's internal evaluation of the Company's use of resources and are not defined under GAAP. The efficiency ratio (tax equivalent) is calculated by dividing total noninterest expense by total revenue, which includes net interest income plus noninterest income plus the tax equivalent adjustment. The adjusted efficiency ratio (tax equivalent) excludes expense items otherwise disclosed as non-routine from total noninterest expense.

(1) Considered a non-GAAP financial measure. Information on reconciliation of non-GAAP measures to financial measures determined in accordance with GAAP may be found in Appendix A.

Net Interest Margin

Our net interest margin increased to 3.15% from 2.96% for 2021. This increase is the result of the rate environment combined with the balance sheet dynamics. At December 31, 2022, the loan to deposit ratio was 77.9% and securities were 24.5% of total assets. The Company's net interest revenue was $1.4 billion in 2022, compared to $805.7 million in 2021, and average interest-earning assets were $43.1 billion in 2022 compared to $27.3 billion in 2021.

Credit Metrics



The Company's credit quality metrics continue to remain strong, as reflected in the net recoveries for the year as well as continued declines in total non-performing assets. Net recoveries totaled $49 thousand for the year while non-performing assets to total assets declined to 0.24% from 0.39% in the prior year and the allowance for credit losses was at 1.45% of net loans and leases at December 31, 2022, compared to 1.66% at December 31, 2021.

Corporate Governance, Compensation and Board Matters

The Nominating and Corporate Governance Committee, the Executive Compensation and Stock Incentive Committee, and the Board carefully considered our corporate governance and compensation practices in 2022:

Corporate Governance Highlights

What We Do

- ✓ **Independent Directors.** Our Board is composed of 14 directors who are independent under the NYSE standards for independence as well as our Director Independence Standards. The only non-independent directors are our CEO and Executive Vice Chairman.
- ✓ **Independent Committees.** Our Audit, Executive Compensation and Stock Incentive, Nominating and Corporate Governance, and Risk Management Committees are composed entirely of independent directors.
- ✓ **Independent Lead Director.** Strong Independent Lead Director with clearly delineated duties. The Board conducts an annual assessment of the Independent Lead Director.
- ✓ **Executive Sessions.** Independent directors meet in executive sessions at least semi- annually.
- ✓ **Board Refreshment.** Demonstrated commitment to regular board refreshment through retirement policy, with 50% of continuing directors having served 6 years or less.
- ✓ **CEO Public Company Service.** CEO does not serve on any outside public company boards.
- ✓ **Board and Committee Peer-to-Peer Assessments.** Board and Committee peer-to-peer assessments are conducted annually.
- ✓ **Succession Planning.** Maintain a formal management succession plan.
- ✓ **Directors Public Company Service.** None of the Company's directors serve on an excess number of public boards.
- ✓ **Director Resignation Policy.** Majority voting with director resignation policy.
- ✓ **Clawback Policy.** Maintain a clawback policy within our Executive Compensation Policy that applies to both short-term and long-term incentive plans.
- ✓ **Stock Ownership Guidelines.** Directors and executive officers are subject to significant common stock ownership guidelines, with a 12 month holding period after the vesting of equity awards.
- ✓ **Related-Party Transactions.** No material related-party transactions involving the directors.
- ✓ **Outside Advisors.** Board and Committees may retain outside advisors independently of management.
- ✓ **Orientation Program.** Orientation program for new directors and continuing education for all directors.
- ✓ **Special Meetings.** Shareholders have the right to call special meetings.
- ✓ **Board Involvement and Attendance.** All directors serving during 2022 attended at least 90% of the aggregate of all Board and committee meetings in 2022.
- ✓ **Board Diversity.** Diverse Board in terms of qualifications, specific skills, and experiences, as well as gender and ethnicity, with 50% of our continuing directors from under-represented groups (women and minorities).

- ✓ **CEO Performance.** The Board conducts an annual evaluation of the CEO's performance.
- ✓ **Shareholder Action by Written Consent.** The Company allows shareholders the ability to take action to the fullest extent provided under the Mississippi Business Corporation Act.

What We Don't Do

- X **Supermajority Vote.** We do not require a supermajority vote to approve most amendments to our Articles of Incorporation or Bylaws (as defined below). Pursuant to the Mississippi Business Corporation Act, our shareholders may amend the Bylaws at any regular or special meeting where a quorum is present.
- X **Short Selling or Use of Derivatives.** In addition to the types of short selling prohibited by the Securities Exchange Act of 1934, as amended (the "Exchange Act"), our insider trading policy prohibits our directors and executive officers from any short selling, hedging, or from trading derivative instruments related to our securities.
- X **Special Meeting Rights.** There are no material restrictions on shareholders' rights to call special meetings.
- X **Margin Accounts Holding and Pledging of Our Common Stock.** Our directors and executive officers are prohibited from holding shares in margin accounts and approval to pledge shares of our common stock as collateral for loans would require providing proof of financial capacity to repay the loans without resorting to the pledged stock to receive authorization to pledge.
- X **No Poison Pill.** We do not have a shareholder rights plan.

Executive Compensation Highlights

What We Do

- ✓ **Pay for Performance.** We provide short-term and long-term incentive awards based on performance targets aligned with identified business performance metrics.
- ✓ **Balance of Performance Metrics.** We use multiple performance metrics and multi-year vesting timeframes to prevent over-emphasis on any single metric and minimize short-term risk-taking.
- ✓ **Long Vesting Periods.** Awards of our restricted stock units vest on a cliff basis of four years. Performance awards are also cliff vested following a three-year performance period.
- ✓ **Review Compensation Program.** We review our compensation program against market practices to confirm it is competitive and does not encourage excessive risk-taking.
- ✓ **Stock Ownership Guidelines.** We maintain rigorous stock ownership guidelines for our directors and executive officers, in order to more closely align the financial interests of the directors and executive officers with those of our shareholders.

- ✓ **"Clawback Policy."** We maintain a clawback policy which sets forth the conditions under which we may recover excess incentive-based compensation (as defined in our policy) paid or awarded to or received by any of our current or former executive officers.
- ✓ **"Double Triggers."** Our change in control agreements include a "double trigger" requiring both a change in control, and termination of the executive's employment without cause or by the executive for good reason, within a set period of time for the executive to receive payment.
- ✓ **Executive Compensation Policy.** We maintain an Executive Compensation Policy, which outlines the principal criteria used to measure the success of our executive officers in achieving our business objectives.
- ✓ **Shareholder Engagement/Annual Say-on-Pay Vote.** We are available year-round for shareholder questions and comments both in person and virtually. We conduct an annual say-on-pay vote for shareholders to approve executive compensation of our NEOs. We engage in sustained shareholder interactions through direct contact as well as meetings with advisors, shareholders, and other stakeholders.
- ✓ **Management Succession Planning Policy.** We conduct an annual review of management succession planning and require executives and other managers to regularly identify potential leaders for succession planning.

What We Don't Do

- X **Dividends on Unearned Performance-Based and Restricted Stock Unit Equity Awards.** Performance-based equity awards accrue dividend equivalents during the combined performance and retention period which are not paid to the executive until the awards have vested, with the exception of restricted stock units assumed in the merger with Cadence Bancorporation.
- X **Short Selling or Use of Derivatives.** Our insider trading policy prohibits our directors and executive officers from any short selling or hedging activities, and from trading derivative instruments related to our securities.
- X **"Gross Ups."** We do not provide tax "gross up" payments.
- X **No Liberal Share Recycling.** Shares withheld from awards for taxes or other purposes are not available for re-issuance under our long-term equity incentive plans.
- X **Margin Accounts Holding and Pledging of Our Common Stock.** Our directors and executive officers are prohibited from holding shares in margin accounts and approval to pledge shares of our common stock as collateral for loans would require providing proof of financial capacity to repay the loans without resorting to the pledged stock to receive authorization to pledge.
- X **Option Repricing.** Our long-term equity incentive plans prohibit option repricing without the approval of our shareholders.
- X **Option Backdating or "Spring-Loading."** We do not backdate options or grant options retroactively.
- X **Multi-year Guaranteed Bonuses.** We do not award multi-year guaranteed bonuses.

Internet Availability of Proxy Materials

In an effort to lower the cost of the Annual Meeting and conserve natural resources, we are furnishing our proxy materials to our shareholders via the internet in accordance with the "notice and access" e-proxy rules rather than mailing printed copies of those materials to each shareholder. Only shareholders of record at the close of business on March 3, 2023 will be entitled to notice of and to vote at the Annual Meeting.

On or about March 15, 2023, we expect to send our shareholders a Notice of Internet Availability of Proxy Materials containing instructions regarding how to access our proxy materials, including this Proxy Statement, a proxy card and our Annual Report to Shareholders for the year ended December 31, 2022. The Notice of Internet Availability also contains instructions regarding how to give your proxy authorization to vote your shares by internet, QR code scan, or telephone. This process is designed to expedite shareholders' receipt of our proxy materials.

If you received a Notice of Internet Availability by mail, you will not receive a printed copy of our proxy materials. If, however, you would like to receive a paper copy of our proxy materials, you should follow the instructions for requesting these materials, which are included in the Notice of Internet Availability. If you elect to receive a printed copy of our proxy materials, you will continue to receive these materials by mail until you elect otherwise.

Record Date, Shares Outstanding, Votes Per Share and Quorum

The close of business on March 3, 2023 has been fixed as the record date for the determination of shareholders entitled to notice of and to vote at the Annual Meeting. As of such date, we had 500,000,000 authorized shares of common stock, $2.50 par value per share, of which 182,455,552 shares were outstanding, and 6,900,000 authorized shares of 5.5% Series A Non-Cumulative Perpetual Preferred Stock, $0.01 par value per share, of which 6,900,000 shares were outstanding. Only holders of shares of our common stock are entitled to vote at the Annual Meeting, and each share of our common stock is entitled to one vote. Holders of a majority of the outstanding shares of our common stock must be present, virtually or by proxy, to constitute a quorum for the transaction of business at the Annual Meeting.

Information Regarding Voting

If a proxy is properly given by a shareholder of record and not revoked, it will be voted in accordance with the instructions provided, if any, and if no instructions are provided, it will be voted:

- "**FOR**" the election of each of the four director nominees to serve on the Board of Directors;
- "**FOR**" the advisory approval of the compensation of our Named Executive Officers;
- **"1 YEAR"** with respect to how frequently a non-binding, advisory shareholder vote to approve the compensation of our NEOs should occur;
- "**FOR**" the ratification of appointment of FORVIS, LLC as our independent registered public accounting firm for the year ending December 31, 2023; and
- In accordance with the recommendations of our Board of Directors on any other proposal which may properly come before the Annual Meeting.

Shareholders are encouraged to vote their proxies by internet, QR code scan, or telephone, or, if you request a paper copy of the proxy materials, by mailing a proxy card enclosed with those materials. Shareholders should only vote by one of the foregoing methods. If a shareholder votes by more than one method, only the last vote submitted will be counted, and each previous vote will be disregarded. A shareholder who votes by proxy using any method set forth above prior to the annual meeting has the right to revoke the proxy at any time before it is exercised by submitting a written request to us or by voting another proxy at a later date. The submission of a proxy will not, however, affect the right of any shareholder to attend and vote at the Annual Meeting. For a general description of how votes will be counted, please refer to the section below entitled “GENERAL INFORMATION – Counting of Votes.”

Pursuant to the Mississippi Business Corporation Act and our governing documents, a proxy to vote submitted by internet, QR code scan, or telephone has the same validity as one submitted by mail. To submit a proxy to vote by internet, QR code scan, or telephone, follow the instructions in the Notice of Internet Availability. A proxy to vote by internet or telephone may be submitted at any time until voting closes at the Annual Meeting on April 26, 2023, and any method should only require a few minutes to complete. To submit a proxy to vote by mail, follow the instructions in the Notice of Internet Availability to request a paper copy of our proxy materials. Once received, complete, sign, date and return the proxy card by mail using the postage prepaid return envelope included with the paper copy of your proxy materials.

If shares entitled to vote are held in “street name” through a broker, bank or other holder of record, the beneficial holder will receive instructions from the registered holder that must be followed in order for the shares to be voted on behalf of the beneficial holder. Please follow the instructions from your broker, bank or other holder of record to vote. If a beneficial holder provides specific voting instructions, the shares will be voted as instructed and as the proxy holders may determine how to vote within their discretion with respect to any other matters that may properly come before the Annual Meeting.

Voting Results

The final voting results of the Annual Meeting will be announced no later than four business days after the Annual Meeting on a Form 8-K which will be filed with the FDIC and which will be available on the Investor Relations section of our website at ir.cadencebank.com

Proxy Solicitation

Our proxy materials have been made available to you by internet access in connection with the solicitation of proxies by our Board of Directors for the purposes set forth in this Proxy Statement and in the accompanying Notice of Annual Meeting of Shareholders. Proxies will be voted at the Annual Meeting and at any adjournments or postponements thereof. We pay the entire cost of soliciting your proxy, including the cost of preparing, assembling, printing, mailing, and otherwise distributing the Notice of Internet Availability of Proxy Materials and these proxy materials, as well as soliciting your vote. If shareholders request paper copies of our proxy materials, we will bear the cost of printing, mailing and other expenses in connection with this solicitation of proxies and will also reimburse brokers and other persons holding shares of common stock in their names or in the names of nominees for their expenses in forwarding paper copies of our proxy materials to the beneficial owners of such shares. Certain of our directors, officers and employees may, without any additional compensation, solicit proxies in person or by telephone. We may also engage a proxy solicitation firm to assist us in our solicitation efforts, if necessary or desirable to assure the presence of a quorum at the Annual Meeting, although no such firm has been engaged as of the date of this Proxy Statement.

Proposal 1: Election of Directors

Size, Tenure and Demographics of Board of Directors

Our Amended and Restated Articles of Incorporation, as amended (the "Articles"), provide that the Board of Directors shall consist of at least 9 and no more than 19 members, with the exact number to be determined from time to time by the entire Board of Directors. Currently, the Board of Directors has 18 members. The Board of Directors has taken action to decrease the size of the Board, effective as of the Annual Meeting, to 16 members.

The Articles provide that the Board of Directors shall be divided into three classes of as nearly equal size as possible. Over 56% of the continuing directors on our Board of Directors have a tenure of six years or less. Additionally, 50% of our continuing directors are from historically under-represented groups, including women and minorities.

Board Skills and Qualifications

All of our directors bring a wealth of executive leadership experience to our Board, particularly at public companies and in roles in the banking and financial services industry. The Board has determined that the below skills are linked to prudent Board oversight of the Company as described below:

Experience and Attributes	Short Description
Public Company Board Service	A director with publicly-traded company board service who understands the board's function, reporting requirements, strategic planning, prudent governance practices and problem-solving.
Financial Services Industry	A director who understands the types of financial products and services offered, as well as those the Company chooses not to offer, are critical to the success of the Company.
Public Company CEO	A director with experience as a current or former chief executive officer of a publicly-traded company.
Accounting/Audit Committee of a Public Company/Finance	A director who understands general accounting and is able to analyze financial data.
Audit Committee of a Public Company	A director with experience serving on an Audit Committee of a publicly-traded company.
Human Resources (compensation, management succession, ethics, diversity)	A director who understands and has experience in various types of executive compensation, benefit options, talent recruitment and retention, succession planning, corporate culture, code of conduct and ethics, and diversity in the workforce.
Audit Committee Financial Expert	A director who has all of the following attributes: (i) an understanding of generally accepted accounting principles and financial statements; (ii) the ability to apply such principles with the accounting of estimates, accruals and reserves; (iii) experience in preparing, auditing, analyzing or evaluating financial statements as presented in the Company's financial reporting, or experience in actively supervising one or more persons engaged in such activities; (iv) an understanding of internal controls and procedures for financial reporting; and (v) an understanding of audit committee functions.
Strategic Planning – M&A Strategy and Development	A director who understands how to strategically plan for the future of the Company, both in the short-and long-term, and is able to oversee and advise management with respect to the formulation and execution of the Company's strategic planning, which includes not only organic growth, but growth through mergers and acquisitions.

Experience and Attributes	Short Description
Corporate Governance	A director who understands the constantly changing corporate governance trends and practices that affect the fundamental operation of a company and how it can have a significant impact on corporate operations and shareholder value.
Regulatory or Compliance	A director who has experience in understanding the federal and state regulations that impact the Company's products and services.
Risk Management	A director who is familiar with risk management by identifying risks and establishing a risk appetite framework and controls.
Information Security & Technology	A director who has experience in implementing, establishing, or overseeing technology to include information security systems and protocols.
Executive Leadership	A director who has experience leading an organization by providing practical insights on governance, accountability and integrity.
Cybersecurity Technology	A director who has experience in the practice of securing networks, resources, and systems from digital/cyberattacks and taking measures to protect a system or network from cyberattacks.
Real Estate Uses and Transactions	A director who has experience in real estate appraisals, values, and transactions over complex real estate matters.
Sustainability Practices	A director who has experience in recognizing risks and opportunities associated with the environmental related issues resulting from the operations of a company; the creation and development of a diverse workforce reflective of the communities served; and transparent governance practices which make the Company's current operations more resilient and sustainable.
Investment Banking and Trust Services	A director who is knowledgeable in the benefits and risks associated with serving as a fiduciary.
Operations Management Technology	A director who possesses the knowledge and experience in providing the best customer experience in business operations and technology by improving processes, services, and products, as well as reducing operational risks.

The following chart summarizes each director's key experience, qualifications and attributes.

Experience and Attributes	Rollins	Murphy	Kirk	Brown	Cannon	Corley	Evans	Hepner	Holliman	Hood	Jackson	Owodunni	Perry	Shapiro	Stanton	Waller
Public Company Board Service	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Financial Services Industry	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Public Company CEO	✓	✓	✓	-	-	-	✓	-	-	-	-	-	-	-	✓	-
Accounting/Audit Committee of a Public Company/Finance	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Audit Committee of a Public Company	-	✓	✓	-	✓	✓	-	✓	-	✓	✓	✓	✓	✓	-	✓
Human Resources (compensation, management succession, ethics, diversity)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Audit Committee Financial Expert	-	✓	✓	-	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	✓
Strategic Planning – M&A Strategy and Development	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Corporate Governance	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Regulatory or Compliance	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Risk Management	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Information Security & Technology	✓	✓	✓	-	-	✓	✓	-	✓	✓	-	-	✓	-	✓	✓
Executive Leadership	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Cybersecurity Technology	✓	✓	✓	-	-	-	-	-	✓	✓	-	-	✓	-	✓	-
Real Estate Uses and Transactions	✓	✓	✓	✓	-	-	✓	✓	✓	-	✓	-	✓	-	-	-
Sustainability Practices (ESG)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Investment Banking and Trust Services	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	-	✓
Operations Management and Technology	✓	✓	-	✓	✓	✓	✓	✓	✓	✓	-	✓	✓	-	✓	✓

Demographics	Rollins	Murphy	Kirk	Brown	Cannon	Corley	Evans	Hepner	Holliman	Hood	Jackson	Owodunni	Perry	Shapiro	Stanton	Waller
Race/Ethnicity																
African American	-	-	-	✓	-	-	-	-	-	-	✓	✓	-	-	-	✓
Asian/Pacific Islander	-	-	-	-	-	-	-	-	-	-	-	-	-	-	✓	-
White/Caucasian	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	-	-	✓	✓	-	-
Age (Years)	64	63	76	66	71	59	73	65	58	71	58	48	75	75	58	64
Gender	M	M	M	M	F	F	M	F	M	M	M	F	M	M	M	F
Board Tenure (Years)	10	1	26	6	7	2	1	1	2	15	15	1	31	1	7	1

Retirement Policy

Our retirement policy serves as a mechanism to encourage director refreshment on our Board by providing that directors retire at age 75. Any director who reaches the age of 75 during his or her term of office may continue to serve until the expiration of the then-current term.

Required Vote and Voting Process

Directors are elected by a plurality of the votes cast by the holders of shares of our common stock represented at a meeting at which a quorum is present. The holders of our common stock do not have cumulative voting rights with respect to the election of directors. Consequently, each shareholder may cast only one vote per share for each nominee. Unless a proxy specifies otherwise, the persons named in the proxy card shall vote the shares covered by the proxy for the nominees listed below. Should any nominee become unavailable for election, shares covered by a proxy will be voted for a substitute nominee selected by the current Board of Directors.

Majority Vote Policy

Our Amended and Restated Bylaws, as amended (“Bylaws”) provide that, in an uncontested election, any nominee for director who receives a greater number of votes “withheld” from than votes “for” his or her election must promptly tender his or her resignation following certification of the shareholder vote. The Nominating and Corporate Governance Committee will consider any such resignation offer and recommend to the Board of Directors whether to accept it. The Board of Directors will act on any such recommendation of the Nominating and Corporate Governance Committee within 90 days following certification of the shareholder vote.

Nominees for Election

The Board of Directors has nominated the four individuals named below in the section entitled "Class II Nominees," to serve until the annual meeting of shareholders in 2026, or until their earlier retirement. Each nominee has consented to be a candidate and to serve as a director if elected. The Board has no reason to believe any nominee will be unavailable to serve as a director. Assuming the election of the four director nominees at the Annual Meeting, the Board of Directors will consist of 16 members, with six Class I directors, four Class II directors, and six Class III directors.

The biographies in the table below show the name, age, principal occupation, and directorships with other public, private, and non-profit companies, and if applicable, information regarding involvement in certain legal or administrative proceedings held by each of the nominees designated by the Board of Directors for election as a director. In addition, each of the nominees has held their principal occupation for more than five years unless otherwise indicated below. We have also provided a brief discussion of the specific experience, qualifications, attributes, or skills that led to the Nominating and Corporate Governance Committee's conclusion that each nominee should serve as one of our directors.

Director Nominees' Background and Qualifications

Class II Nominees– Term Expires 2026

Deborah M. Cannon, 71

Background and Qualifications: Ms. Cannon has extensive experience in the financial services industry, having served in a number of roles at Bank of America over thirty years. At the time of her retirement from Bank of America, Ms. Cannon was an Executive Vice President and President of the Houston region. During the course of her career at Bank of America, Ms. Cannon was a lender in and managed groups of other bankers in local, regional, national, and international regions. Subsequently, Ms. Cannon was CEO of the Houston Zoo, Inc. for over ten years. Ms. Cannon not only has deep financial experience, she is also an audit committee financial expert. Ms. Cannon also has experience relevant to some of the significant regions in which Cadence operates, as well as the employees and customers served in Houston, one of the most diverse regions in the United States. Ms. Cannon's experience in talent retention, recruitment, diversity, and corporate culture are valuable contributions to the Cadence Board.

Directorships, public:
- Cadence Bank *(Since 2015)*

Directorships, non-profit:
- Tri Cities NACD
- Houston Parks Board

Former Directorships:
- Memorial Hermann Health Systems *(Chair)*
- Deltic Timber Corporation *(Audit Committee Member)*
- United Way of the Texas Gulf Coast
- Greater Houston Partnership *(Chair)*

Warren A. Hood, Jr., 71

Background and Qualifications: Mr. Hood brings the expertise from his long business career running a multi-national company to his Board service. He is currently the Chairman and CEO of Hood Companies, Inc., a corporation with manufacturing and distribution sites throughout the United States, Canada, and Mexico. He is well-versed in a wide variety of relevant matters ranging from human resources, to ESG, to financial, to strategic planning and risk management, to issues surrounding establishment, maintenance, and protection of technology resources. Mr. Hood has a wealth of prior board service, in financial services companies as well as community and philanthropic boards. Mr. Hood brings skills navigating financial statements and financial disclosure issues, gained through his prior service on the board and the audit committee of another NYSE listed company. Mr. Hood is an audit committee financial expert.

Directorships, public:

- Cadence Bank *(Since 2007)*

Directorships, private:

- Hood Companies, Inc. *(Chair)*

Former Directorships:

- First American Corporation
- First American National Bank
- Mississippi Power Company
- Deposit Guaranty Corporation
- Southern Company *(Audit Committee Member)*

Precious W. Owodunni, 48

Background and Qualifications: Ms. Owodunni was formerly an investment banker and Vice President at Goldman Sachs who is now the CEO of Mountaintop Consulting LLC, a business strategy and branding company that serves leading corporations and financial services, law and private equity firms. She is experienced in business strategy and branding, as well as strategic business combinations and matters of corporate finance. In addition to her financial expertise, Ms. Owodunni is an audit committee financial expert, and she has a deep well of experience related to human resources matters, such as compensation, diversity, executive leadership and succession planning, as well as broader facets of ESG and sustainability practices. Ms. Owodunni also has experience with governance, regulatory and compliance matters, and risk management.

Directorships, public:

- Cadence Bank *(Since 2021)*

Directorships, non-profit:

- Baylor College of Medicine *(Trustee)*
- Episcopal Health Foundation

Former Directorships:

- Cadence Bancorporation and Cadence Bank, N.A. *(2019-2021)*
- Switchback II Corporation
- Houston Parks Board

Thomas R. Stanton, 58

Background and Qualifications: Mr. Stanton is a seasoned CEO and Chairman of ADTRAN, Inc., a public computer networking and communications company. He brings invaluable technological expertise to his Board service at Cadence Bank. Mr. Stanton is also a former Director and Chairman of both the Federal Reserve Bank of Atlanta's Birmingham Branch and the Telecommunications Industry Association. Mr. Stanton has decades of experience with computer networking and technology issues in addition to his expertise with economic development. Moreover, Mr. Stanton brings experience in risk management, strategic planning, human resources and ESG matters in addition to his information security, cybersecurity, technology, leadership, corporate governance, and management experience. Mr. Stanton also qualifies as an audit committee financial expert.

Directorships, public:

- Cadence Bank *(Since 2015)*
- ADTRAN, Inc. (NASDAQ:ADTN) *(Chair)*

Directorships, non-profit:

- Economic Development Partnership of Alabama
- Chamber of Commerce of Huntsville/Madison County

Former Directorships:

- Federal Reserve Bank of Atlanta's Birmingham Branch *(Chair)*
- Telecommunications Industry Association *(Chair)*

Voting Recommendation

The Board of Directors Recommends Shareholders vote "FOR" each of the four Nominees for Director named above.

Continuing Directors' Background and Qualifications

The biographies in the table below show the name, age, principal occupation and directorships with other public, private, and non-profit companies, held by each of the continuing directors. In addition, each of the continuing directors has held their principal occupation for more than five years unless otherwise indicated. We have also provided a brief discussion of the specific experience, qualifications, attributes or skills that led to the Nominating and Corporate Governance Committee's conclusion that each continuing director should serve as one of our directors.

Continuing Directors – Class III – Term Expires 2025

Joseph W. Evans, 73

Background and Qualifications: Mr. Evans is a former bank and financial holding company CEO who brings decades of such experience to his role as a director. Mr. Evans was CEO of State Bank and Trust Company and later CEO of State Bank Financial Corporation. Prior to that, Mr. Evans was the President and CEO of Flag Financial Corporation, until it was acquired by RBC Centura Bank. Prior to that, Mr. Evans was President and CEO of both Bank Corporation of Georgia and Century South Banks, Inc. In addition to his executive and regulatory experience, Mr. Evans has substantial experience with issues relating to strategic planning, risk management, diversity, real estate, fiduciary based financial services, sustainability practices, and he qualifies as an audit committee financial expert.

Directorships, public:

- Cadence Bank *(Since 2021)*

Directorships, private:

- Carter Center Board of Councilors
- Georgia Tech Foundation Board of Trustees
- Southern Trust Insurance Company

Former Directorships:

- Cadence Bancorporation and Cadence Bank, N.A. *(2019-2021)*
- State Bank Financial Corporation *(Chair)*
- State Bank and Trust Company *(Chair)*
- Flag Financial Corporation *(Chair)*
- Buckhead Coalition *(Chair)*
- Scheller College of Business at Georgia Tech Advisory Board *(Chair)*
- The Foundation of the Methodist Home

Shannon A. Brown, 66

Background and Qualifications: Mr. Brown is deeply familiar with issues related to the financial services industry and the customers and employees it serves. Mr. Brown previously held a number of senior executive level positions at FedEx Express prior to his retirement in November 2022. At the time of his retirement, Mr. Brown was the Senior Vice President of U.S. Operations, Eastern Division and the Chief Diversity Officer. During his more than three-decade career at FedEx Express, Mr. Brown also served as Senior Vice President, Human Resources and Senior Vice President of Air, Ground, and Freight Services. Through this professional background Mr. Brown possesses expertise in matters relating to recruitment, development, and retention of a diverse workforce, as well as employee benefits and compensation. Mr. Brown also has extensive non-profit experience, through which he has additional expertise related to serving constituencies with diverse economic, racial, and geographic backgrounds and needs.

Directorships, public:

- Cadence Bank *(Since 2016)*
- Universal Insurance Holdings (NYSE: UVE)

Directorships, non-profit:

- United Way of the Mid-South
- Central Board of the Boys & Girls Club of Greater Memphis
- Western Governors University Advisory Board
- University of Denver School of Transportation & Supply Chain
- Memphis Area Chamber of Commerce
- Orpheum Theatre Group

Former Directorships:

- Buckeye Technologies, Inc.
- Teach for America – Memphis
- Memphis in May International Festival

William G. Holliman, 58

Background and Qualifications: Mr. Holliman is an experienced executive and entrepreneur whose hands-on business and management experience contributes to the diversity of types of management experience on the Board. He currently serves as President of HomeStretch Furniture, a private company he co-founded, which specializes in furniture manufacturing. Mr. Holliman is a lifelong native Mississippian, whose ties and understanding of one of the primary markets in which the Company has operations, augments the Board's understanding of the kinds of compensation, diversity, sustainability, and strategic planning and risk management matters the Board oversees.

Directorships, public:

- Cadence Bank *(Since 2020)*

Directorships, non-profit:

- North Mississippi Medical Center
- North Mississippi Health Services, Inc.
- Faith Family Ministries
- Habitat for Humanity
- Nettleton Faith Food Pantry

Alan W. Perry, 75

Background and Qualifications: Mr. Perry is a practicing lawyer, fellow of the American College of Trial Lawyers, and as the longest-serving member of the Board, he has deep institutional knowledge of the Company. Mr. Perry serves as a trustee for two charitable foundations, the purpose of which is to support colleges and universities in Mississippi. Mr. Perry qualifies as an audit committee financial expert who brings significant risk management and governance expertise to his Board service. In addition, Mr. Perry has substantial experience with regulatory and compliance issues, strategic planning, succession planning, sustainability, ESG, and matters relating to human resources and the workforce, such as compensation, diversity, and ethics.

Directorships, public:

- Cadence Bank *(Since 1991)*

Directorships, non-profit:

- Robert M. Hearin Foundation *(Trustee)*
- Robert M. Hearin Support Foundation *(Trustee)*

Former Directorships:

- Mississippi Institutions of Higher Learning *(Trustee)*

James D. Rollins III, 64

Background and Qualifications: Mr. Rollins has served as Chairman of the Board of Cadence Bank since April 2014 and CEO since November 2012. Prior to that, he served as President and Chief Operating Officer of Prosperity Bancshares, Inc., from 2006 to 2012. From 1994-2006, Mr. Rollins held other senior executive positions at Prosperity Bancshares and Prosperity Bank. Before joining Prosperity Bank, Mr. Rollins worked for First State Bank and Trust Company. Mr. Rollins brings his decades of executive, operational, and leadership experience to his role as Chairman of the Board. Reflective of his broad experience in the banking industry, Mr. Rollins is an audit committee financial expert who also has expertise with strategic and risk management, operations management, information and technology security, as well as ESG and human resources issues, including compensation, diversity, ethics, and sustainability matters.

Directorships, public:

- Cadence Bank *(Since 2012 and Chair since 2014)*

Directorships, non-profit:

- North Mississippi Health Services, Inc.
- Healthcare Foundation of North Mississippi
- Mississippi Economic Council

Former Directorships:

- Prosperity Bancshares, Inc.

Marc J. Shapiro, 75

Background and Qualifications: Mr. Shapiro has an extensive background in the banking industry, which first began at Texas Commerce Bank in 1972. He became CFO of Texas Commerce Bank in 1977, and when J.P. Morgan Chase acquired the bank in 1989, Mr. Shapiro was named the CEO of the statewide organization. He was Vice Chairman for Finance and Risk Management of JPMorgan Chase & Co. from 1997-2003, and then from 2004-2017 was the non-executive Chairman of JPMorgan Chase & Co.'s Texas operations. Mr. Shapiro qualifies as an audit committee financial expert, and brings experience in corporate governance, executive leadership, strategic planning and risk management, the offering of fiduciary based services, as well as matters related to sustainability practices, diversity and human resources issues.

Directorships, public:

- Cadence Bank *(Since 2021)*
- The Mexico Fund, Inc. (NYSE: MSF)

Directorships, non-profit :

- James A. Baker III Institute for Public Policy at Rice University (*Chair*)
- Baylor St. Luke's Medical Center Hospital *(Chair)*
- Baylor College of Medicine *(Trustee)*
- MD Anderson Cancer Center Board of Visitors

Former Directorships:

- Cadence Bancorporation and Cadence Bank, N.A. *(2009-2021)*
- Kimberly-Clark Corporation
- Burlington Northern Railroad
- Browning Ferris Industries
- Weingarten Realty
- Santa Fe Energy
- Texas Commerce Bancshares

Continuing Directors – Class I – Term Expires 2024

Charlotte N. Corley, 59

Background and Qualifications: Ms. Corley is the former Commissioner of the Mississippi Department of Banking and Consumer Finance (“MDBCF”), who retired from that regulatory body after a 34-year career, which she began as a bank examiner. During Ms. Corley’s career at the MDBCF, she also served as Banking Division Director and later as Deputy Commissioner. Ms. Corley’s prior professional experience leading teams, and then an entire agency, further contribute to her knowledge and understanding of human resources issues, including succession planning, diversity, compensation, and ethics, as well as sustainability practices.

Directorships, public:

- Cadence Bank *(Since 2020)*

Former Directorships:

- Conference of State Bank Supervisors (“CSBS”) *(Chair)*
- CSBS State Supervisory Processes and Technology Committees
- CSBS Education Foundation *(Chair)*
- Federal Financial Institutions Examination Council’s Task Force on Examiner Education
- Interagency Supervisory Processes Committee

Virginia A. Hepner, 65

Background and Qualifications: Ms. Hepner is a veteran banking executive and real estate investor, who also previously worked as a consultant to a global technology solutions company. Ms. Hepner worked for 25 years at Wachovia Bank, in various leadership roles, including as a Managing Director of U.S. Corporate Finance, the head of Foreign Exchange and Derivatives Trading, and the Commercial Banking Director in Atlanta. In addition to her executive leadership, banking, and real estate experience, Ms. Hepner is an audit committee financial expert who also has significant knowledge regarding human resources matters, including compensation, ethics, diversity, and sustainability practices. Ms. Hepner additionally brings experience with regulatory and compliance issues related to the financial services industry, risk management, strategic planning, management, and governance to her Board service.

Directorships, public:
- Cadence Bank *(Since 2021) (Chair of the Audit Committee)*
- Oxford Industries, Inc. (NYSE: OXM)
- National Vision Holdings, Inc. (NASDAQ: EYE) *(Audit Committee)*

Directorships, non-profit:
- Westside Future Fund
- Community Foundation for Greater Atlanta GoAtl Committee
- Penn Institute for Urban Research
- Agnes Scott College Board of Visitors
- Reach Foundation of Georgia Advisory Board
- Life Trustee, Woodruff Arts Center

Former Directorships:
- Cadence Bancorporation and Cadence Bank, N.A. *(2019-2021)*
- State Bank Financial Corporation
- State Bank and Trust Company
- Woodruff Arts Center *(former President and CEO)*

Keith J. Jackson, 58

Background and Qualifications: Mr. Jackson is the President and founder of Positive Atmosphere Reaches Kids ("P.A.R.K."), a non-profit organization, which works with at-risk youth to provide positive reinforcement for their success. Mr. Jackson is also a prolific public speaker, where he often focuses on investing in and developing people, as well as leadership. Mr. Jackson has significant business experience in real estate and qualifies as an audit committee financial expert, in addition to his experience with strategic planning, risk management, human resources, executive leadership, corporate governance and fiduciary services.

Directorships, public:

- Cadence Bank *(Since 2007)*
- Dun & Bradstreet (NYSE: DNB)

Directorships, non-profit:

- Positive Atmosphere Reaches Kids
- University of Oklahoma Foundation *(Trustee)*
- The Baptist Health Foundation Board
- Donaghey Foundation *(Trustee)*

Larry G. Kirk, 76

Background and Qualifications: Mr. Kirk is a seasoned director who has served as the Independent Lead Director of the Board since 2021. In addition to his prior board experience at several companies, Mr. Kirk served as the former Chairman and CEO of a public company. His extensive leadership, management, and financial expertise are a great benefit to the Board. Additionally, Mr. Kirk is experienced in matters relating to regulatory and compliance issues, human resources matters, including those related to ESG, strategic planning and risk management, real estate, governance, and fiduciary based services.

Directorships, public:

- Cadence Bank *(Since 1996)*

Directorships, non-profit:

- Create, Inc. (*Chair*)
- Journal, Inc. (*Chair*)

Former Directorships:

- Hancock Fabrics, Inc. (*Chair and CEO*)
- Community Development Foundation (*Chair*)
- North Mississippi Health Services, Inc.
- Health Link, Inc.
- Acclaim, Inc.
- St. Jude Children's Research Hospital Advisory Board

Paul B. Murphy, Jr., 63

Background and Qualifications: Mr. Murphy is a veteran banking executive who currently serves as the Executive Vice Chairman of Cadence Bank, and who previously served as Chairman of the Board and CEO of Cadence Bancorporation from 2009-2021 and as CEO of Cadence Bancorp LLC from 2010-2021. Prior to that, Mr. Murphy worked at Amegy Bank of Texas, helping to steer the institution from $75 million in assets and a single location to assets of $11 billion. Mr. Murphy brings his extensive leadership, risk management and strategic planning experience to his role. In addition, Mr. Murphy has experience with ESG and human resources issues, including diversity, sustainability, and compensation matters, as well as information and operations security, and operations management.

Directorships, public:

- Cadence Bank *(Since 2021)*
- Oceaneering International, Inc. (NYSE: OII)
- Natural Resource Partners (NYSE: NRP)

Directorships, non-profit:

- Hope and Healing Center and Institute
- Houston Hispanic Chamber of Commerce
- City of Houston Complete Communities Advisory Board

Former Directorships:

- Cadence Bancorporation and Cadence Bank, N.A. *(2009-2021)*
- Amegy Bank of Texas
- Federal Reserve Bank of the Dallas Houston Branch

Kathy N. Waller, 64

Background and Qualifications: Ms. Waller is the Executive Director for the Atlanta Committee for Progress, following her retirement from The Coca-Cola Company after more than three decades. At the time of her retirement, Ms. Waller was the CFO and President of Enabling Services of The Coca-Cola Company, a position in which she led the company's global finance, technical and shared services organizations, and represented the company to investors, lenders, and rating agencies. Prior to that, Ms. Waller was CFO of The Coca-Cola Company. Ms. Waller is an audit committee financial expert with extensive leadership, governance, strategic planning, risk management experience, and regulatory experience. Ms. Waller also is experienced with information security, operations security and operations management as they relate to technology, as well as ESG and human resources issues, including compensation, diversity, ethics, and sustainability matters.

Directorships, public:

- Cadence Bank *(Since 2021)*
- Delta Airlines (NYSE: DAL)
- CGI Group (NYSE: GIB)
- Beyond Meat (NASDAQ: BYND)

Directorships, non-profit:

- Achieve Atlanta
- Atlanta Symphony Orchestra
- History Center
- OnBoard
- Spelman College
- The Girl Scouts of Greater Atlanta
- The University of Rochester
- Woodruff Arts Center

Former Directorships:

- Cadence Bancorporation and Cadence Bank, N.A. *(2019-2021)*

Executive Officers' Background and Qualifications

The Board of Directors appointed an Executive Management Committee with policy-making authority. The Executive Management Committee consists of nine executive officers to include Mr. Rollins and Mr. Murphy whose biographies are included above. Other members of the Executive Management Committee are set forth below:

Executive Officer	Age	Position	Position in Past 5 Years with Company
Chris A. Bagley	62	President	President and Chief Operating Officer from 2014-2021
Cathy S. Freeman	57	Senior Executive Vice President, Chief Administrative Officer and Corporate Secretary	Senior Executive Vice President, Chief Administrative Officer and Corporate Secretary from 2013 -present
R.H. "Hank" Holmes IV	52	Senior Executive Vice President, Chief Banking Officer	Executive Vice President – Business Services of Cadence Bancorporation from 2016-2021 and President of Cadence Bank, N.A. from 2014-2021
Jeffrey W. Jaggers	60	Senior Executive Vice President, Chief Operating Officer	Senior Executive Vice President, Chief Information Officer from 2017-2021
Tyler L. Lambert	41	Senior Executive Vice President, Chief Risk Officer	Chief Data Analytics Officer from 2018-2020
Michael J. Meyer	64	President - Banking Services	Senior Executive Vice President, Chief Banking Officer from 2017-2021
Valerie C. Toalson	57	Senior Executive Vice President, Chief Financial Officer	Executive Vice President, Chief Financial Officer of Cadence Bancorporation and Cadence Bank, N.A. from 2013-2021

Corporate Governance

Role of the Board of Directors

The role of the Board of Directors is to facilitate the Company's long-term success consistent with its fiduciary responsibilities to its shareholders. In this role, our Board of Directors is responsible for, among other things:

- reviewing, monitoring and changing, when necessary, fundamental operating, financial and other corporate plans, policies, strategies and objectives with the advice and assistance of management;
- overseeing the management of the Company's activities, including management's risk culture and risk appetite;
- selecting, monitoring, evaluating and, if necessary, replacing the Company's Chief Executive Officer and senior management;
- addressing management succession issues in a timely manner;
- monitoring the Company's performance against strategic and business plans;
- overseeing and monitoring compliance with laws, regulations, auditing and accounting principles;
- exercising oversight for the development and performance of internal controls and the ability of employees and other stakeholders to report unethical or improper conduct;
- considering and, when advisable, approving mergers, acquisitions, and other similar transactions for the Company and its subsidiaries; and
- overseeing Management's activities with respect to ESG to include diversity and inclusion initiatives.

To ensure it is effective in fulfilling its duties, the Board of Directors conducts an annual peer-to-peer assessment of the Board of Directors and assessments of the members of each of its six standing committees, the Independent Lead Director, and CEO performance.

Director Attendance at Board, Committee and Annual Meetings

During 2022, our Board of Directors held eight meetings. Each director attended at least 90% of the aggregate of the total number of all meetings of the Board of Directors and all committees on which the director served. We encourage our Board members to attend annual meetings of shareholders. In 2022, all of our directors attended the annual meeting of shareholders.

Committees of the Board of Directors

The Board of Directors has six standing committees - the Audit Committee, the Risk Management Committee, the Executive Compensation and Stock Incentive Committee, the Nominating and Corporate Governance Committee, the Credit Risk Committee, and the Trust and Financial Services Committee. A copy of the charter for each of these committees is available on the Investor Relations page of our website at _ir.cadencebank.com_ under the caption "Corporate Governance – Governance Documents."

The following table shows the committee membership of each committee of the Board of Directors following the annual meeting:

Director	Audit Committee	Risk Management Committee	Executive Compensation and Stock Incentive Committee	Nominating and Corporate Governance Committee	Credit Risk Committee	Trust and Financial Services Committee
James D. Rollins III						
Paul B. Murphy, Jr.						
Shannon A. Brown*			X		X	
Deborah M. Cannon*	X				X	
Charlotte N. Corley*	X					Chair
Joseph W. Evans*					Chair	X
Virginia A. Hepner*	Chair		X			
William G. Holliman*			X	X		
Warren A. Hood, Jr. *	X	X				
Keith J. Jackson*				X		X
Larry G. Kirk*+	X			Chair		
Precious W. Owodunni*				X		X
Alan W. Perry*		Chair			X	
Marc J. Shapiro*			Chair	X		
Thomas R. Stanton*		X	X			
Kathy N. Waller*		X			X	

* Reflects an independent director. For more information, see the section below entitled "Director Independence."

\+ Reflects the current Independent Lead Director.

Audit Committee

*Virginia A. Hepner (Chair)**
*Deborah M. Cannon**
*Charlotte N. Corley**
*Warren A. Hood, Jr.**
*Larry G. Kirk**

**Independent Directors*

Pursuant to its charter, the Audit Committee is responsible for, among other things, monitoring the integrity of our financial statements, our compliance with legal and regulatory requirements and our financial reporting process and systems of internal controls; evaluating the independence and qualifications of our independent registered public accounting firm; evaluating the performance of our independent registered public accounting firm and our internal auditing department; providing an avenue of communication among our independent registered public accounting firm, management, our internal audit department, our subsidiaries, and our Board of Directors; and selecting, engaging, overseeing, evaluating and determining the compensation of our independent registered public accounting firm.

This committee has the authority, in its sole discretion, to select, retain and obtain the advice and services of one or more independent legal counsel, accountants or other advisors as it determines necessary to fulfill or assist with the execution of its duties and responsibilities.

A peer-to-peer assessment as well as an assessment of the committee's overall performance is conducted annually. The Board of Directors has determined each member of the Audit Committee is independent under the listing standards of the NYSE. Our Board of Directors has also determined each of Messrs. Hood and Kirk and Mses. Cannon, Corley, and Hepner is an "audit committee financial expert" as defined in rules adopted by the Exchange Act.

The committee held eight meetings during 2022.

Risk Management Committee

*Alan W. Perry (Chair)**
*Warren A. Hood, Jr.**
*Thomas R. Stanton**
*Kathy N. Waller**

**Independent Directors*

The Risk Management Committee is responsible for the oversight of our enterprise-wide risk management practices and ascertains whether management has adequately considered all material risks we face and determines whether procedures have been effectively implemented to sufficiently mitigate the risks identified. In addition, the committee provides oversight and guidance concerning the Company's ESG initiatives. These initiatives are designed to promote the Company's investments in social capital, human capital, sustainability, corporate governance, and the environment and to limit or mitigate attendant risks.

This committee has the authority, in its sole discretion, to select, retain and obtain the advice and services of one or more independent legal counsel, accountants or other advisors as it determines necessary to fulfill or assist with the execution of its duties and responsibilities.

A peer-to-peer assessment as well as an assessment of the committee's overall performance is conducted annually. In addition, the Board of Directors has determined each member of the Risk Management Committee, including its Chairman, is independent under the listing standards of the NYSE.

The committee held five meetings during 2022.

Executive Compensation and Stock Incentive Committee

*Marc J. Shapiro (Chair)**
*Shannon A. Brown**
*Virginia A. Hepner**
*William G. Holliman**
*Thomas R. Stanton**

**Independent Directors*

Pursuant to its charter, the Executive Compensation and Stock Incentive Committee reviews corporate goals and objectives pertaining to the compensation of our executive officers, evaluates the performance of our executive officers and determines the salary, benefits and other compensation of our executive officers. This committee also administers our incentive compensation plans, equity-based plans and other compensation plans, policies and programs, including the Executive Compensation Policy. See "COMPENSATION DISCUSSION AND ANALYSIS." Pursuant to its charter, the committee evaluates and recommends to the Board the form and amount of non-management director compensation and, at least every two years, reviews non-management director compensation. It also oversees the succession planning process for senior management other than the CEO.

This committee has the authority, in its sole discretion, to select, retain and obtain the advice and services of one or more compensation consultants, independent legal counsel, accountants or other advisors as it determines necessary to fulfill or assist with the execution of its duties and responsibilities.

A peer-to-peer assessment as well as an assessment of the committee's overall performance is conducted annually to ensure the committee is conducting its activities in accordance with the policies and principles set forth in our Corporate Governance Principles. The Board of Directors has determined each member of the Executive Compensation and Stock Incentive Committee is independent under the listing standards of the NYSE and the Exchange Act regulations.

The committee held five meetings during 2022.

Nominating and Corporate Governance Committee

*Larry G. Kirk (Chair)**
*William G. Holliman**
*Keith J. Jackson**
*Precious W. Owodunni**
*Marc J. Shapiro**

**Independent Directors*

The Nominating and Corporate Governance Committee identifies and recommends to the Board nominees for election to the Board and candidates for appointment to Board committees consistent with criteria approved by the Board. In considering all director nominees, including those nominated by shareholders, this committee expects all nominees to possess the characteristics of integrity, high personal and professional ethics, sound business judgment and the ability and willingness to commit sufficient time to the Board of Directors. In evaluating the suitability of individual directors, this committee will take into account many factors, including a general understanding of marketing, finance and other disciplines relevant to the success of the Company in the prevailing business environment; an understanding of financial service industry issues and the business of the Company; a good educational and professional background; personal accomplishment; and should represent geographic, gender, age, racial and ethnic diversity. This committee will also evaluate each incumbent director to determine whether he or she should be nominated to stand for reelection, based on the types of criteria outlined above as well as the director's contributions to the Board of Directors during the relevant term.

This committee reviews and re-assesses our Corporate Governance Principles, Related Person Transactions Policies and Procedures, and Stock Ownership Guidelines at least annually. It also oversees the annual peer-to-peer assessment of the Board, appoints an Independent Lead Director (as identified in "Board Leadership Structure" below) and reviews, approves, and, where appropriate, recommends to the Board for approval all "related person" transactions.

This committee has the authority, in its sole discretion, to select, retain and obtain the advice and services of one or more consultants, independent legal counsel, accountants or other advisors as it determines necessary to fulfill or assist with the execution of its duties and responsibilities.

A peer-to-peer assessment as well as an assessment of the committee's overall performance is conducted annually. The Board of Directors has determined each member of the Nominating and Corporate Governance Committee is independent under the listing standards of the NYSE.

The committee held four meetings during 2022.

Credit Risk Committee

*Joseph W. Evans (Chair)**
*Shannon A. Brown**
*Deborah M. Cannon**
*Alan W. Perry**
*Kathy N. Waller**

**Independent Directors*

The Credit Risk Committee is responsible for advising and informing the Board and management as it relates to: (i) optimization of the risk/return profile of the Company's consolidated loan portfolio and other real estate owned portfolio; (ii) compliance with the General Loan Policy; and (iii) appropriate classification of loans. To meet its responsibilities, the committee is further responsible for, among other things, assessing the overall quality of the loan portfolio, including the level and direction of risk, monitoring the development of risk mitigation tools, monitoring policies and plans for dealing with other real estate owned, reviewing the Asset Quality Trend Report and making recommendations to management, monitoring the activities of internal loan review, reviewing and commenting on the discussion of allowance for loan and lease loss on a quarterly basis, monitoring the work of the Credit Committee, reviewing the appraisal procedures, reviewing portfolio concentration analyses, reviewing Regulation O and Regulation H reports, and assessing the overall adequacy of the commercial lending staff.

A peer-to-peer assessment as well as an assessment of the committee's overall performance is conducted annually. The committee's charter is also evaluated annually.

The committee held five meetings in 2022.

Trust and Financial ***Services Committee***

*Charlotte N. Corley (Chair)**
*Joseph W. Evans**
*Keith J. Jackson**
*Precious W. Owodunni**

**Independent Directors*

The Trust and Financial Services Committee is responsible for supervising, reviewing and approving the organization of our Trust and Wealth Management Department, Mortgage Lending Department and the Company's subsidiaries, Cadence Insurance, Inc. and Linscomb & Williams, Inc. The committee seeks to ensure the proper exercise of the Company's fiduciary powers, and the departments and subsidiaries the committee supervises enforce sound risk management practices calculated to minimize risk of loss.

A peer-to-peer assessment of this committee is conducted annually as well as the committee's overall performance. The committee's charter is also evaluated annually.

The committee held four meetings in 2022.

Communications with the Board of Directors

Interested parties and shareholders may send communications to the Board of Directors, the Independent Lead Director, the non-management directors as a group, or any individual director by writing to the intended recipient(s) in care of the Corporate Secretary at 201 South Spring Street, Tupelo, Mississippi 38804. The Corporate Secretary will directly forward the received written communications to the recipient(s) indicated on the communication.

Governance Information

In addition to the committee charters described above, our Stock Ownership Guidelines, Code of Business Conduct and Ethics Policy, Whistleblower and Unethical Conduct Reporting Policy, Corporate Governance Principles and Director Independence Standards are available on the Investor Relations page of our website at *ir.cadencebank.com* under the caption "Corporate Governance – Governance Documents." These materials as well as the committee charters described above are also available in print to any shareholder upon request. Such requests should be sent to the following address:

Cadence Bank
201 South Spring Street
Tupelo, Mississippi 38804
Attention: Corporate Secretary

Director Independence

The Board of Directors reviews the independence of all directors and affirmatively makes a determination as to the independence of each director on an annual basis. No director will qualify as independent unless the Board of Directors affirmatively determines the director has no material relationship with the Company (either directly or indirectly, including, without limitation, as a partner, shareholder or officer of an organization which has a material relationship with the Company). In each case, the Board of Directors broadly considers all relevant facts and circumstances when making independence determinations. To assist the Board of Directors in determining whether a director is independent, the Board of Directors has adopted Director Independence Standards, which are available on the Investor Relations page of our website at *ir.cadencebank.com* under the caption "Corporate Governance – Governance Documents."

In determining the independence of each director, the Board considered and deemed immaterial to certain directors' independence certain transactions involving the purchase or consumption of overnight courier and legal services provided or rendered in the ordinary course of business between the Company, on the one hand, and on the other, companies or organizations at which some of our directors were officers or employees during fiscal year 2022, and a lease arrangement with a prior board member, who is a family member of a current board member. In each case, the amount we paid to these companies or organizations in each of the last three fiscal years was below the 2% of total revenue threshold included in our Director Independence Standards. Accordingly, the Board of Directors has determined each of directors Brown, Cannon, Corley, Evans, Hepner, Holliman, Hood, Jackson, Kirk, Owodunni, Perry, Shapiro, Stanton and Waller as well as the directors not standing for reelection, directors Blass and Wiley, constituting a majority of our Board members both before and following the Annual Meeting, meets our standards as well as the current listing standards of the NYSE for independence, and none of the relationships it considered impaired the independence of our directors.

Director Qualification Standards

The Nominating and Corporate Governance Committee and our Chief Executive Officer actively seek individuals qualified to become members of our Board of Directors for recommendation to our Board of Directors and shareholders. The Nominating and Corporate Governance Committee considers nominees proposed by our shareholders to serve on our Board of Directors who are properly submitted in accordance with our Bylaws as discussed in the section below entitled "GENERAL INFORMATION - Shareholder Nominations and Proposals." Although we have no formal policy addressing Board diversity, the Nominating and Corporate Governance Committee believes diversity is an important attribute of the members who comprise our Board of Directors and the members should represent an array of backgrounds and experiences and should be capable of articulating a variety of viewpoints. In recommending candidates and evaluating shareholder nominees for our Board of Directors, the Nominating and Corporate Governance Committee considers each candidate's qualifications regarding independence, diversity, age, ownership, influence and skills, such as an understanding of financial services industry issues, all in the context of an assessment of the perceived needs of the Company at that point in time. Our director qualifications are set forth in our Corporate Governance Principles, which are available on the Investor Relations page of our website at *ir.cadencebank.com* under the caption "Corporate Governance - Governance Documents." The Nominating and Corporate Governance Committee meets at least annually with our Chief Executive Officer to discuss the qualifications of potential new members of our Board of Directors. After consulting with our Chief Executive Officer, the Nominating and Corporate Governance Committee recommends the director nominees to the Board of Directors for their approval. We have not paid any third party a fee to assist the Nominating and Corporate Governance Committee in the director nomination process in connection with this Annual Meeting.

The Nominating and Corporate Governance Committee determines the appropriate characteristics, skills and experiences for the Board of Directors as a whole as well as for individual directors and nominees, with the objective of having a Board with diverse backgrounds and experiences. In considering the structure of the Board, the Nominating and Corporate Governance Committee evaluates each nominee, with the objective of recommending a group of nominees which can best perpetuate the success of Cadence and represent shareholder interests through the exercise of sound judgment using the Board's diversity of experience.

Board Leadership Structure

As specified in our Corporate Governance Principles, the Board of Directors does not have a policy with respect to the separation of the offices of Chairman of the Board and the Chief Executive Officer. The Board believes this structure is part of the succession planning process and it is in the best interests of the Company and our shareholders to retain the flexibility to combine or separate these functions.

Mr. Rollins, our Chief Executive Officer, has served as Chairman of the Board since April 2014. At that time, the Board determined combining the roles of Chairman of the Board and Chief Executive Officer would add a substantial strategic perspective to the chair position, while providing important continuity to Board leadership. Each year, the Board evaluates Mr. Rollins' dual position as Chief Executive Officer and Chairman of the Board and the strategic vision and perspective he brings to the position of Chairman. The Board is unanimously of the view that

Mr. Rollins will continue to provide excellent leadership of the Board and his continuing as Chairman serves the best interests of shareholders and the Company.

For 2022, the Nominating and Corporate Governance Committee appointed Larry G. Kirk to serve as the Independent Lead Director. The Independent Lead Director:

- Presides at all meetings of the Board at which the Chairman of the Board or the Chief Executive Officer is not present, including executive sessions of the independent directors;
- Serves as liaison between the Chairman of the Board and the independent directors and between senior management and the independent directors;
- Advises and consults with the Chairman of the Board and the Chief Executive Officer in matters related to corporate governance and performance of the Board;
- Is available for consultation and direct communication with shareholders of the Company; and
- Performs such other duties as the Board may from time to time delegate.

Management Succession Planning

Management succession planning is a priority of the Company as it allows the Company to provide continuity in leadership. The Company's succession plan is designed to identify and prepare a diversified group of candidates for high-level management positions which become vacant as a result of retirement, resignation, death, disability or the pursuit of new business opportunities. On at least an annual basis, the Executive Management Committee assesses the leadership needs of the Company to ensure the selection of qualified leaders who reflect the diversity of the Company and its markets, who possess a range of diverse characteristics and backgrounds, and who possess the necessary skills to serve as a member of the Company's senior management. The Executive Management Committee, in conjunction with the Chief Talent Officer, is responsible for the Company's succession planning for each member of senior management, regulatory required positions, and other critical roles, identifying potential candidates to fill future vacancies in those positions. When making succession plans, and in order to create a diverse pool of applicants, the Company strives to promote a diverse pool of candidates for employment, including women, minorities, and/or other historically under-represented groups.

Executive Sessions

Our independent directors are provided the opportunity to meet in executive session without management and after each board meeting and do so no less than semi-annually. During 2022, our independent directors met in executive session seven times without management. As the Independent Lead Director during 2022, Mr. Kirk presided at those meetings.

Stock Ownership Guidelines

We have adopted significant Stock Ownership Guidelines which apply to each director, the Chief Executive Officer, and each other individual identified as an executive officer of the Company (each, a "Covered Participant"). The Stock Ownership Guidelines do not apply, however, to a Covered Participant after the effective date of his or her retirement or resignation from the Company. Each Covered Participant must beneficially own shares of our common stock at a minimum ownership level for as long as he or she is a Covered Participant, as follows:

Position	Minimum Ownership Level
Chief Executive Officer	6x base salary
All other Executive Officers	3x base salary
Non-Employee Directors	3x annual retainer

Each Covered Participant who is the recipient of common stock upon the vesting of an award under the Long-Term Equity Incentive Plan ("LTEIP"), the Cadence 2021 Long-Term Equity Incentive Plan ("2021 LTEIP") or any other stock incentive program must hold 100% of those shares for at least one year from the date of vesting. Further, after expiration of one year from the date of vesting, each Covered Participant must continue to retain at least 75% of the number of the net shares of common stock acquired on vesting of restricted stock, restricted stock units or performance shares, or on exercise of stock options, until he or she achieves the appropriate minimum ownership level; provided, however, a Covered Participant may sell common stock: (i) acquired by exercising stock options for the limited purposes of paying the exercise price of the stock option and any applicable tax liability; or (ii) on vesting of other equity incentive awards for the limited purpose of paying any applicable tax liability. The Nominating and Corporate Governance Committee administers the Stock Ownership Guidelines and may, in its discretion, consider exceptions if the guidelines place a severe financial hardship on a Covered Participant, or for charitable gifts, estate planning transactions and certain other limited circumstances. The Stock Ownership Guidelines are available on the Investor Relations page of our website at *ir.cadencebank.com* under the caption "Corporate Governance - Governance Documents." 100% of the Company's directors and executive officers own Company common stock.

Risk Oversight

Our Board of Directors oversees a Company-wide approach to risk management, designed to support the achievement of strategic objectives to improve long-term organizational performance and enhance shareholder value. Effective risk oversight is an important priority of the Board. The Board has implemented a risk governance framework to:

- Understand critical risks in our business and strategy;
- Allocate responsibilities for risk oversight among the full Board, its committees and management;
- Evaluate our risk management processes and ensure they are functioning adequately;
- Facilitate open communication between management and the Board;
- Foster an appropriate culture of integrity and risk awareness; and
- Monitor and address our risk exposure to cyber-attacks and other security breaches which pose a threat to our operations.

The Board implements its risk oversight function both as a whole and through its committees. All committees of the Board play a significant role in carrying out the risk oversight function. In particular:

- The Audit Committee oversees risks related to our financial statements, our compliance with legal and regulatory requirements, our financial reporting process and system of internal controls. The Audit Committee evaluates the performance of our independent auditors and our internal auditing department. The Audit Committee periodically meets privately in separate executive sessions with management, our internal audit department, and our independent external auditors.

- The Risk Management Committee oversees enterprise-wide risk management practices. The committee's focus includes the identification, monitoring, management and planning for the Company's exposure to applicable risks, including, without limitation, market risk, interest rate risk, credit risk, liquidity risk, operational risk, capital risk, technology risk (including cybersecurity), legal, compliance, and regulatory risk, human resource risk, reputation risk and acquisition and strategic risk, and other such risks as may from time to time be material to us. The committee seeks to determine whether management has adequately considered all material risks facing us and whether procedures have been effectively implemented in order to sufficiently mitigate the risks identified. The committee provides advice to the Board of Directors and its other committees as to appropriate risk mitigation procedures and structures, which helps the Board fulfill its responsibilities to effectively monitor and review actions of management. The Risk Management Committee uses information from management's Enterprise Risk Oversight Committee, the Enterprise Risk Management department, and other risk managers in fulfilling the Risk Management Committee's role relative to risk assessment, monitoring and reporting. In addition, the committee provides oversight and guidance concerning the Company's ESG initiatives. These initiatives are designed to promote the Company's investments in social capital, human capital, sustainability, corporate governance, and the environment and to limit or mitigate attendant risks.

- The Executive Compensation and Stock Incentive Committee oversees the risks and rewards associated with our compensation philosophy and programs. As discussed in more detail below in the section entitled "COMPENSATION DISCUSSION AND ANALYSIS," this committee determines and approves the compensation for our NEOs and the compensation for our other executive officers, approves, administers and evaluates our incentive compensation plans, equity-based plans and other compensation plans, policies and programs and administers the Executive Compensation Policy. For example, the Executive Compensation and Stock Incentive Committee will engage a third party, from time to time, to perform an Incentive Compensation Plan Risk Assessment to assist in assessing risk within the Company's incentive compensation plans and programs, including, but not limited to, the LTEIP and 2021 LTEIP described below in the "COMPENSATION DISCUSSION AND ANALYSIS - Compensation Program: Governance" section.

- The Nominating and Corporate Governance Committee oversees risks related to our Corporate Governance Principles and risks arising from related person transactions.

- The Credit Risk Committee oversees the overall risks associated with our credit, lending practices, and the overall adequacy of the commercial lending staff.
- The Trust and Financial Services Committee oversees risks related to our fiduciary powers of trust and wealth management and ensures sound risk management practices are in place to minimize risk of loss.

Although the Board has the ultimate oversight responsibility for the risk management process, management is charged with actively managing risk. Management has internal processes and policies to identify and manage risks and to communicate with the Board. These include the Enterprise Risk Oversight Committee, the Enterprise Risk Management department, a real estate risk management group, regular internal meetings of the executive officers, ongoing long-term strategic planning, regular reviews of regulatory and litigation compliance, a Code of Business Conduct and Ethics Policy, a whistleblower policy, and a comprehensive internal and external audit process. The Board and the Audit Committee monitor and evaluate the effectiveness of the internal controls at least annually. Management communicates routinely with the Board and its committees, and the Risk Management Committee communicates routinely with the Board regarding the significant risks identified and how they are being managed. The Company has not experienced a known information security breach of its own operations. Internal and third-party audits and assessments are conducted on information security in accordance with regulatory guidance and industry standards. Compliance and training programs are conducted and include information security awareness.

Security Ownership of Certain Beneficial Owners and Management

Stock Ownership Matters

Beneficial Ownership

The table below sets forth certain information, as of January 31, 2023 (except as otherwise specified), with respect to the beneficial ownership of our common stock by: (1) each person known by us to be the beneficial owner of more than 5% of the outstanding shares of our common stock, based on a review of submissions made to the FDIC and the SEC; (2) each director and nominee for director as of the date of this Proxy Statement; (3) each of our NEOs; and (4) all of our directors and executive officers as a group. As of January 31, 2023, a total of 182,462,377 shares of our common stock were outstanding. Our Stock Ownership Guidelines generally require our directors and NEOs to beneficially own a minimum number of shares of our common stock. For more information, see the section above entitled "CORPORATE GOVERNANCE – Stock Ownership Guidelines." The number of shares of common stock owned by each officer and director reflected in the table below includes such shares.

Security Ownership of Certain Beneficial Owners and Management

For purposes of this table, we relied on information supplied by our directors, nominees for director and executive officers as well as submissions made by beneficial owners on Schedule 13G and Schedule 13D to the FDIC and the SEC.

Name and Address of Beneficial Owner [1]	Amount and Nature of Beneficial Ownership [2]	Percent of Class
The Vanguard Group, Inc. [3]	19,003,424	10.42%
Blackrock, Inc.[4]	17,776,047	9.7%
Wellington Management Group LLP [5]	10,806,214	5.92%
FMR, LLC[6]	10,437,282	5.72%
Chris A. Bagley	197,914	*
Gus J. Blass III [7]	151,311	*
Shannon A. Brown	12,301	*
Deborah M. Cannon	20,020	*
Charlotte N. Corley	4,153	*
Joseph W. Evans	192,505	*
Virginia A. Hepner	17,341	*
William G. Holliman [8]	19,257	*
R.H. Holmes IV [9]	70,368	*
Warren A. Hood, Jr.	32,673	*
Keith J. Jackson	33,779	*
Larry G. Kirk	66,738	*
Paul B. Murphy, Jr. [10]	314,597	*
Precious W. Owodunni	9,214	*
Alan W. Perry	91,086	*
James D. Rollins III	410,399	*
Marc J. Shapiro	200,285	*
Thomas R. Stanton	13,362	*

Name and Address of Beneficial Owner [(1)]	Amount and Nature of Beneficial Ownership [(2)]	Percent of Class
Valerie C. Toalson [(11)]	69,723	*
Kathy N. Waller	70,939	*
J. Thomas Wiley, Jr.	101,397	*
All current directors and executive officers as a group (25 persons)	2,339,552	1.28%

* Less than 1%.

(1) The address of each person or entity listed, other than The Vanguard Group, Inc., Blackrock, Inc., Wellington Management Group LLP, and FMR, LLC is c/o Cadence Bank, 201 South Spring Street, Tupelo, Mississippi 38804. The Vanguard Group, Inc. is 100 Vanguard Blvd. Malvern, PA 19355, and the mailing address is P.O. Box 2600 V26, Valley Forge, PA 19482-2600. The address of Blackrock, Inc. is 55 East 52nd Street, New York, NY 10055. The address for Wellington Management Group LLP is 280 Congress Street, Boston, MA 02210. The address for FMR, LLC 245 Summer Street, Boston, MA 02210.

(2) Beneficial ownership is deemed to include shares of common stock an individual has a right to acquire within 60 days after January 31, 2023. These shares are deemed to be outstanding for the purposes of computing the "percent of class" for that individual, but are not deemed outstanding for the purposes of computing the percentage of any other person. Information in the table for individuals also includes shares held for their benefit in our 401(k) Profit-Sharing Plan, and in individual retirement accounts for which the shareholder can direct the vote. Except as indicated in the footnotes to this table, each person listed has sole voting and investment power with respect to all shares of common stock shown as beneficially owned by him or her pursuant to applicable law. The amount of shares reflected as beneficially owned by the executive officers includes unvested restricted stock with regard to which these individuals hold only voting power and not investment power. No shares beneficially owned by executive officers are held in margin accounts, are pledged, or are otherwise available to a lender as security.

(3) Based on shares beneficially owned by The Vanguard Group, Inc. as set forth in a Schedule 13G/A dated February 9, 2023, and filed with the SEC on February 9, 2023. The Vanguard Group, Inc. reported it possesses sole voting power with respect to 0 of such shares, shared voting power with respect to 176,926 of such shares, sole dispositive power with respect to 18,648,374 of such shares, and shared dispositive power to 355,050 of such shares.

(4) Based on shares beneficially owned by Blackrock, Inc. as set forth in a Schedule 13G dated January 24, 2023 and submitted to the FDIC on February 15, 2023. Blackrock, Inc. reported it possesses sole voting power with respect to 17,469,783 of such shares, shared voting power with respect to 0 of such shares, sole dispositive power with respect to 17,776,047 of such shares, and shared dispositive power to 0 of such shares.

(5) Based on shares beneficially owned by Wellington Management Group LLP as set forth in Schedule 13G/A dated February 14, 2023 and submitted to the SEC on February 6, 2023. Wellington Management Group LLP reported it possesses sole voting power with respect to 0 of such shares, shared voting power with respect to 9,579,963 of such shares, sole dispositive power with respect to 0 shares of such shares, and shared dispositive power to 10,806,214.

(6) Based on the number of shares beneficially owned by FMR LLC, and Abigail P. Johnson (Ms. Johnson) on behalf of the members of the Johnson family, who form a controlling group with respect to FMR LLC, as set forth in a Schedule 13G dated February 9, 2023, and filed with the SEC on February 9, 2023. FMR LLC reported it possesses sole voting power with respect to 10,428,913 shares, shared voting power with respect to 0 shares, sole dispositive power with respect to 10,437,282 of such shares, and shared dispositive power to 0 of such shares. Ms. Johnson reported the Johnson family possesses sole voting power with respect to 0 shares, shared voting power with respect to 0 shares, sole dispositive power with respect to 10,437,282 of such shares, and shared dispositive power to 0 of such shares.

(7) Includes 5,518 shares held in a trust of which Mr. Blass is the trustee for the benefit of his son, of which Mr. Blass disclaims beneficial ownership.

(8) Includes 19,257 shares of which Mr. Holliman shares voting and investment power with his spouse.

(9) Includes 8,412 restricted stock units which vest within 60 days of January 31, 2023.

(10) Includes 17,593 restricted stock units which vest within 60 days of January 31, 2023.

(11) Includes 9,058 restricted stock units which vest within 60 days of January 31, 2023.

Compensation Discussion and Analysis

The purpose of this Compensation Discussion and Analysis is to discuss our philosophy, practices and procedures with respect to our executive compensation program and the objectives of our Executive Compensation and Stock Incentive Committee (the "Compensation Committee" or the "Committee") in selecting and setting the elements of the compensation paid or awarded to certain of our executive officers.

Our Named Executive Officers ("NEOs") are as follows:

Name	Title
James D. Rollins III	**Chairman and Chief Executive Officer**
Valerie C. Toalson	**Chief Financial Officer**
Paul B. Murphy, Jr.	**Executive Vice Chairman**
Chris A. Bagley	**President**
R.H. Holmes IV	**Chief Banking Officer**

Executive Summary

2022 Performance Highlights

In 2022, the first full year of operation after the merger with Cadence Bancorporation, the Company made progress in attaining merger goals and realizing their benefits, including the successful completion of the core system conversion and full operational integration. Our teammates have come together, and we have launched a broad marketing and rebranding initiative. Our financial highlights reflect the Company's achievement in important goals the Committee considers in its evaluation of compensation and the goals of the compensation program; some of those financial highlights[1] include:

- annual adjusted pre-tax pre-provision net revenue (PPNR) of \$722.3 million, or 1.52% of average assets;
- net organic loan growth of \$3.5 billion, or 12.9%;
- net interest margin improved to 3.15%, compared to 2.96% for 2021, as a result of increasing interest rates and a shift in the earning asset mix;

[1] Information in this proxy statement includes discussion of financial metrics which are not calculated in accordance with U.S. GAAP, including adjusted pre-provision net revenue and the adjusted efficiency ratio. Information on reconciliation of non-GAAP measures to financial measures determined in accordance with GAAP may be found in Appendix A.

- ➢ continued stable credit quality metrics; net recoveries for the year, and total non-performing loans and leases declined to 0.36% of net loans and leases; and
- ➢ adjusted efficiency ratio improved from 61.6% in 2021 to 60.70% in 2022.

Shareholder Outreach and Say-on-Pay Results

When setting compensation policy and structuring the compensation of our NEOs and other executives, the Committee solicits and values the viewpoints of shareholders and other stakeholders. Historically, we have received an excellent response from our shareholders through the advisory vote on executive compensation (the “Say-on-Pay” vote). In 2021, for example, approximately 92.9% of our present, eligible shareholders voted favorably on our executive compensation program. Our results in 2022 were significantly less favorable with 63% approval by our present, eligible shareholders. Due to these results and the Company’s focus on improving performance, the Committee has taken a renewed look at our compensation practices and acted upon the advice of its advisors and the opinions of our shareholders and other stakeholders to address any recurring concerns.

During 2022, members of our executive management team and investor relations contacted over 40 institutional and other large shareholders to solicit their views on our compensation program, among other practices. In our first outreach phase in the first months of 2022, we contacted shareholders holding approximately 53% of our outstanding shares as of December 31, 2021. In addition, throughout the year, our investor relations team participated in many calls, conferences, and other shareholder outreach. During this process, we learned our shareholders and other stakeholders prefer a re-calibration of the ratio of time-vested units to performance shares (“PSUs”) and additional disclosure regarding our metrics.

In addition to the annual "Say-On-Pay" vote, this year, in connection with the 2023 annual meeting of shareholders, the Board of Directors conducted a review of the frequency of our Say-on-Pay vote practice as required by the Exchange Act rules.

Results of Review and Engagement Process

In connection with the information gathered from our shareholders and other stakeholders, the Committee decided to modify the 2023 compensation program. First, the Committee has determined it is appropriate to give more weight to long-term equity incentive compensation through performance-based equity than to time-vested equity. Commencing with the 2023 grants, equity awards granted to NEOs will be more heavily weighted toward PSUs designed to produce a greater focus on metrics associated with Company performance. The Committee believes by placing more weight on PSUs, it will align executive behavior with the goals of shareholders without undue risk.

The Company has also provided more detailed disclosure on its reasoning for the metrics for annual and long-term incentive compensation. The Committee continues to review the metrics utilized among its peer group and others in the marketplace to ensure the goals associated with both the annual cash incentive plan and the long-term equity plan are appropriately challenging and supportive of the Company’s long-term, strategic goals.

Finally, the Committee reviewed Company performance in relation to the goals established in connection with the merger of Cadence Bancorporation into the Company, the salary increases made at the time of the merger, and the compensation paid by our peer group, consulted with Frederick W. Cook & Co. (“FW Cook”), and determined base salary and target incentive payouts as a percentage of base salaries should remain unchanged in 2023.

Executive Compensation Highlights

The Compensation Committee relies on strong governance practices and compensation metrics which address risk management and are aligned with the interests of our shareholders. The list below outlines many of our compensation practices.

What We Do

- **Pay for Performance.** We provide short-term and long-term incentive awards based on performance targets aligned with identified business performance metrics.
- **Balance of Performance Metrics.** We use multiple performance metrics and multi-year vesting timeframes to prevent over-emphasis on any single metric and minimize short-term risk-taking.
- **Long Vesting Periods.** Awards of our restricted stock units vest at the end of four years. Performance awards cliff vested following a three-year performance period.
- **Review Compensation Program.** We review our compensation program against market practices to confirm it is competitive and does not encourage excessive risk-taking.
- **Stock Ownership Guidelines.** We maintain rigorous stock ownership guidelines for our directors and executive officers, in order to more closely align the financial interests of the directors and executive officers with those of our shareholders.
- **"Clawback Policy."** We maintain a clawback policy which sets forth the conditions under which we may recover excess incentive-based compensation (as defined in our policy) paid or awarded to or received by any of our current or former executive officers.
- **"Double Triggers."** Our change in control agreements include a "double trigger" requiring both a change in control, and termination of the executive's employment without cause or by the executive for good reason within a set period of time for the executive to receive payment.
- **Executive Compensation Policy.** We maintain an Executive Compensation Policy, which outlines the principal criteria used to measure the success of our executive officers in achieving our business objectives.
- **Shareholder Engagement/Annual Say-on-Pay Vote.** We are available year-round for shareholder questions and comments both in person and virtually. We conduct an annual say-on-pay vote for shareholders to approve executive compensation of our NEOs. We engage in sustained shareholder interactions through direct contact as well as meetings with advisors, shareholders, and other stakeholders.
- **Management Succession Planning Policy.** We conduct an annual review of management succession planning and require executives and other managers to regularly identify potential leaders for succession planning.

What We Don't Do

- X **Dividends on Unearned Performance-Based and Restricted Stock Unit Equity Awards.** Performance-based equity awards accrue dividend equivalents during the combined performance and retention period which are not paid to the executive until the awards have vested, with the exception of restricted stock units assumed in the merger with Cadence Bancorporation.
- X **Short Selling or Use of Derivatives.** Our insider trading policy prohibits our directors and executive officers from any short selling or hedging activities, and from trading derivative instruments related to our securities.
- X **"Gross Ups."** We do not provide tax "gross up" payments.
- X **No Liberal Share Recycling.** Shares withheld from awards for taxes or other purposes are not available for re-issuance under our long-term equity incentive plans.
- X **Margin Accounts Holding and Pledging of Our Common Stock.** Our directors and executive officers are prohibited from holding shares in margin accounts and approval to pledge shares of our common stock as collateral for loans would require providing proof of financial capacity to repay the loans without resorting to the pledged stock to receive authorization to pledge.
- X **Option Repricing.** Our long-term equity incentive plans prohibit option repricing without the approval of our shareholders.
- X **Option Backdating or "Spring-Loading."** We do not backdate options or grant options retroactively.
- X **Multi-year Guaranteed Bonuses.** We do not award multi-year guaranteed bonuses.

Compensation Program: Principles, Philosophy and Objectives

Our executive compensation program is designed to allow us to hire and retain highly-experienced, engaged executives who understand the Company, our business objectives, and the need to align the two to increase our opportunities for success.

The Committee's principles include:

- ➢ Developing a market-competitive compensation program which encourages executives to achieve goals aligned with shareholder interests;
- ➢ Ensuring the Company's incentive compensation arrangements take into account risk and are consistent with safe and sound practices;
- ➢ Setting clear and specific annual, long-term, and other strategic goals;
- ➢ Emphasizing performance-based compensation; and
- ➢ Taking into account the opinions and expectations of shareholders and the advice of professionals.

Compensation Program: Governance

The Compensation Committee is composed entirely of directors who are independent under the listing standards of the NYSE, our Director Independence Standards, and Exchange Act Rule 16b-3. The Director Independence Standards and the charter of the Executive Compensation and Stock Incentive Committee are each available on our website at *ir.cadencebank.com* on our Investor Relations web page under the caption "Corporate Governance - Governance Documents." The charter is reviewed annually by the Compensation Committee and was most recently revised in 2022.

In addition to considering the comments of our shareholders described above, the Committee retained FW Cook to assist with the plan design and goals of our Executive Performance Incentive Plan and our awards under the Long-term Equity Incentive Plans to ensure our awards are competitive with market practices, align executive pay with Company performance and reinforce business strategy to create value for shareholders now and in the future. FW Cook reports to and is directed by the Committee. In selecting FW Cook, the Committee considered the independence factors prescribed by applicable regulations and concluded none of the work provided by FW Cook raised any conflicts of interest and determined FW Cook met the independence criteria. FW Cook provides no services to the Company other than compensation consulting services. The Committee relies upon the expertise and advice of FW Cook.

In 2021, the Compensation Committee also engaged FW Cook to conduct a risk assessment of all of our compensation programs, including executive and broad-based employee compensation programs and policies to identify any aspect which could encourage inappropriate risk taking. FW Cook concluded our incentive compensation programs and policies are well-designed and do not encourage behaviors which would create material risk to the Company. The incentive compensation programs contain drivers which align with corporate objectives and have plan design features that minimize organizational risk. After reviewing the findings of the risk assessment, we believe there is an appropriate balance in the structure of our incentive compensation programs, and our incentive compensation plans and policies include terms designed to mitigate any potential material risks created by the performance-based metrics used in the incentive compensation plans.

The Committee has adopted a process intended to provide appropriate oversight and to make compensation decisions designed to encourage executives to accomplish the Company's goals and strategic plans. The Committee held five meetings in 2022, which include its four standing meetings. Prior to each regular meeting, the materials are provided to each Committee member, including minutes of the previous meeting, an agenda, and recommendations for the upcoming meeting and other materials relevant to the agenda items. Historically, the Chief Executive Officer has attended Committee meetings to provide information to the Committee concerning the performance of executive officers, discuss performance measures relating to executive officer compensation and to make recommendations to the Committee concerning the compensation of executive officers. The Committee holds executive sessions consisting only of Committee members and periodically meets in executive session with the independent compensation consultant retained by the Committee for advice on executive compensation. The Chief Executive Officer does not engage in discussions with the Committee regarding his own compensation, except to respond to questions posed by Committee members outside of executive session deliberations.

Compensation Practices

In the recent past, the Committee has used a variety of metrics, over the short and long term, designed to achieve the Company's business objectives. While the metrics vary from year to year, the Committee's goals have included loan and deposit growth, positive total shareholder return, excellent credit quality, improved efficiency ratios, operating earnings per share growth, asset quality, return on average equity, dividend growth, and fee income. The variable, performance-based elements of our executive compensation program are designed to reward our executive officers based on our overall performance in achieving defined performance goals relative to these measures. To support these incentives, the majority of our NEO compensation is delivered through equity opportunities.

Through our executive compensation program, we seek to provide:

- Base salaries at levels that will attract, motivate and permit us to retain qualified executives;
- Compensation that differentiates pay on the basis of desired performance;
- Incentive compensation opportunities that will motivate executive officers to achieve both our short-term and long-term business objectives and provide compensation commensurate with our performance achievements;
- Equity requirements that align the interests of our shareholders with the interests of executive officers by a variety of methods, including clawbacks and forfeiture provisions, long-term performance periods and discretion to reduce payments;
- Total compensation that is competitive with comparable financial institutions within the context of our performance; and
- Protection of shareholder interests by requiring achievement of successful results as a condition to earning above-average compensation.

Our executive compensation program consists of the following primary elements:

- ***Base salary*** is intended to provide a foundation element of compensation that is relatively secure and reflects the skills and experience an executive brings to us; we seek to pay base salaries which are competitive with those paid to executive officers in comparable positions at comparable financial institutions;
- ***Annual cash incentive compensation*** is a variable, cash award based on the achievement of defined goals for a given fiscal year which are tied to our overall performance;
- ***Long-term equity incentive compensation*** is a variable, equity element which provides an emphasis on long-term performance goals, stock price performance, ongoing improvement and continuity of performance;
- ***Employee benefits*** are intended to provide reasonable levels of security with respect to retirement, medical, death and disability protection and paid time off; and
- ***Certain perquisites*** are used to supplement the other elements of compensation, facilitating the attraction, motivation and retention of executive officers of the caliber we believe necessary to remain competitive.

The Compensation Committee uses the variable compensation elements of our executive compensation program to encourage performance that furthers our business objectives and to reward executives who meet those goals. The variable elements of compensation are intended to align the interests of our NEOs with shareholder interests by focusing executives' attention on key measures of performance we believe either drive shareholder return or directly reflect our stock price performance.

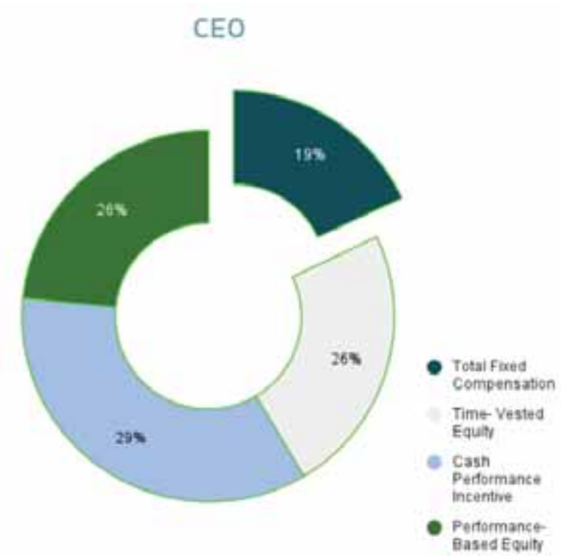
The allocation of compensation across each of the elements of our executive compensation program is based on the following considerations:

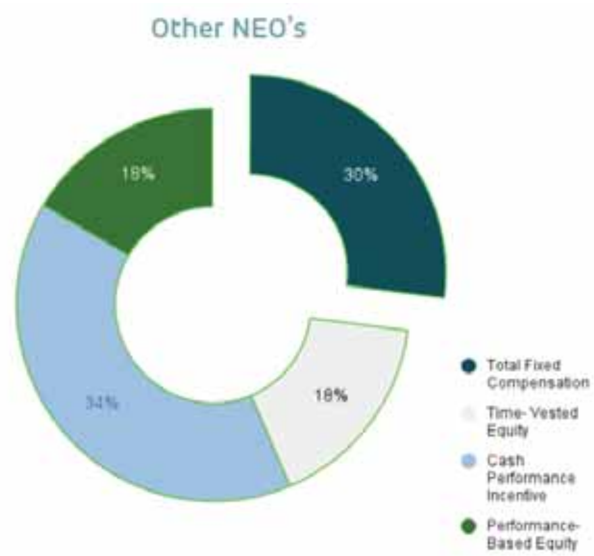
- The need to provide a level of basic compensation (e.g., base salary and employee benefits) necessary to enable us to attract and retain high-quality executives, regardless of external business conditions;
- The goal of providing a mix of short-term and long-term compensation opportunities through performance-based and variable-compensation vehicles;
- The goal of reflecting reasonable compensation practices of comparable financial institutions within the context of our performance achievements; and
- The desire to align our executives' and our shareholders' interests through the use of equity-based compensation vehicles which are tied to our performance.

The Compensation Committee does not, however, target a specific percentage of total compensation for base salary, annual incentive compensation, long-term equity incentive compensation, benefits or perquisites under our executive compensation program.

Target Compensation Mix

The following charts present the mix of compensation elements which make up the total target compensation for 2022 for our Chief Executive Officer and an average of the compensation targets of the remaining NEOs. For purposes of this chart, total target compensation is composed of (i) base salary; (ii) the value of time-vested equity, (iii) the value of performance-based equity, and (iv) the target annual incentive compensation.





(1) Values for restricted stock units, regular performance units and merger performance units are determined as of the date of the grant.

Review of Peer Group Data

The Compensation Committee reviews the compensation of the Chief Executive Officer and our other NEOs relative to the compensation paid to similarly-situated executives at financial institutions we determine to be peer companies. The Committee reviews the individual elements of NEO compensation as compared to our peers. While it does not impose rigid benchmarking as part of the process, the Committee does compare the compensation of the individual NEOs to similarly-situated executives who are a point of reference for measurement for the Committee's review and analysis. Because this peer group analysis is just one of the analytical tools used in setting the compensation of our NEOs, the Committee has discretion in determining the nature and extent of its use.

In September 2021, FW Cook assisted the Committee in creating a peer group utilizing publicly-available information from potential peer companies. The selection criteria included objective and subjective factors designed to create a peer group with (i) total median assets of approximately $45 billion and median market capitalization of $6 billion, (ii) similar overall geographic dispersion of employees and branches as well as similar headquarters location, (iii) demonstrable growth that continues consistent with the Company's size range, and (iv) certain key financial ratios, asset growth, and total shareholder return over various periods. After conducting this analysis, the Committee determined the peer group for the Company should include Comerica Incorporated, First Horizon Corporation, Zions Bancorporation, East West Bancorp, Inc., Synovus Financial Corporation, Western Alliance Bancorporation, BOK Financial Corporation, Wintrust Financial Corporation, Old National/First Midwest, Prosperity Bancshares, Inc., Cullen/Frost Bankers, Inc., Valley National Bancorp, South State Corporation, F.N.B. Corporation, BankUnited, Inc., Pinnacle Financial Partners, Inc., Texas Capital Bancshares, Inc., and Hancock Whitney Corporation. There were no changes to our peer group for 2022.

In setting the compensation of our NEOs, the Committee reviewed all components of their respective compensation, including base salary, annual non-equity incentive compensation and long-term equity incentive compensation. In addition, the Committee reviewed their compensation history and comparative performance information. The Committee reviewed and discussed the pay, equity incentives, perquisites, and retirement benefits of similarly-situated NEOs from our peer group. The Committee further reviewed and discussed the composition and weighting of the types of equity incentives as well as the typical performance metrics associated with cash and equity incentives. Lastly, the Committee reviewed and discussed Company performance in comparison with peer banks.

The Compensation Committee believes the overall compensation for our NEOs is competitive with our peer group and is commensurate with the goals we have set for them as well as the responsibilities assigned to their respective positions. The differences in the compensation paid to each of our NEOs in relation to one another is a reflection of differences in the level and scope of responsibility of their respective positions and the market's pattern of providing progressive award opportunities at higher levels.

2022 Compensation Decisions

In 2021, the Committee engaged in a robust review of the new peer group to set base salary and targets for both the annual cash incentive and long-term equity compensation in connection with post-merger employment of its NEOs. The Committee reviewed the median for the peer group for each category of compensation and compared it to the proposed base salary, annual cash incentives, and long-term equity compensation of the NEOs. The Committee's analysis showed total target compensation for the CEO, CFO, President, and Chief Banking Officer are in line with the median total target compensation of the Company's peers. The special position of Executive Vice Chairman ("EVC") was evaluated based on the duties of the position, experience, and qualifications of the EVC and assigned an appropriate compensation level based on the available data.

In mid-2022 following its initial shareholder engagement outreach, the Committee conducted a second analysis of its compensation program to determine whether its program continues to meet the goals described in the Compensation Program section above. The analysis affirmed the Committee's decisions regarding total target compensation and the underlying components. According to the second review, the total target compensation of each NEO with an appropriate comparative position is set either exactly at peer median or within a narrow range on either side.

The chart below sets forth the base salaries, the target for the annual cash incentive, and the total equity award target for 2022.

2022 Compensation Decisions			
Name	2022 Base Salary	Target Annual Cash Incentive (1)	Target Equity Award(2)
James D. Rollins III	**$1,000,000**	**150%**	**275%**
Valerie C. Toalson	**550,000**	**100%**	**100%**
Paul B. Murphy, Jr.	**1,000,000**	**135%**	**150%**
Chris A. Bagley	**675,000**	**125%**	**150%**
R.H. Holmes IV	**600,000**	**100%**	**125%**

(1) Target cash incentive is expressed as a percentage of base salary.

(2) Equity award is expressed as a percentage of base salary.

In determining executive compensation, the Compensation Committee focuses both on the mix of individual components that make up each executive's total compensation as well as the amount of total compensation itself. Each of the components of compensation is discussed in more detail below. The Committee considers many factors when setting performance targets each year, for both the annual cash incentive and long-term equity incentive compensation. Those factors may include Company strategic goals, budgetary considerations, retention, and broader outside economic considerations. The Committee purposefully sets goals that are intended to challenge our executive team but are attainable. Consistent with the practices of others, we do not disclose absolute performance goals prior to completion of the performance period to avoid any concern over forward-looking earnings guidance. As reflected in the long-term PSU metrics below, we do identify our relative goals.

Base Salary

For 2022, the Compensation Committee adjusted the base salary of our NEOs according to the letter agreements approved in connection with the merger and authorized by the Committee during its analysis of NEO compensation. Prior to approval of the NEOs' overall compensation packages, the Committee engaged FW Cook to provide data on the relative base salaries of the new members of the peer group. The Committee considered each individual NEOs compensation separately and concluded, with the Company's expanded footprint, duties, and the pay of similarly-situated executives among peer banks, the salaries of the NEOs should be adjusted to reflect those considerations. The Committee analyzed this data and set base salary based upon its review of current base salaries at peers as follows:

Name	2022 Base Salary	Percent Increase from 2021 Base Salary
James D. Rollins III	**$1,000,000**	**2.6%**
Valerie C. Toalson	**550,000**	**10.0%**
Paul B. Murphy, Jr.	**1,000,000**	**17.6%**
Chris A. Bagley	**675,000**	**19.5%**
R.H. Holmes IV	**600,000**	**14.3%**

Annual Incentive Compensation

The Compensation Committee considers annual cash incentive awards for similarly-situated executive officers of similarly-sized financial institutions within the context of the competitive market data described above in the section entitled "Review of Peer Group Data" and provides our NEOs with target opportunities which approximate the 50th percentile of our peers.

In March 2022, the Compensation Committee set goals for performance intended to create an environment to support our corporate growth and improvement strategies. The Committee sought to select goals which support increased Company value while avoiding excessive risk and supporting our goals under the long-term incentive program. The Committee reviewed the Company's historical goals for the annual incentive compensation plan and adjusted the performance goals as described below.

- First, the Committee strengthened the goal previously designated, "Credit Quality," which, in prior years, consisted solely of net charge-offs. For 2022, this goal was broken into two components-relative net charge-offs and relative non-accruing loans, which provide a more meaningful measure of the credit quality of the Company's loans. The value of these two underlying credit-based goals equals the previous weighting of Credit Quality, which remains extremely important to the Company.
- Second, the Committee increased the emphasis on loan growth by the addition of loan growth as a metric. As the Company entered 2022, deposit levels were at an all-time high, and the Company's loan-to-deposit ratio was lower than was desirable to achieve increased profitability. Thus, the Committee determined, for the short-term goals in the annual incentive plan, a greater emphasis on loan growth was appropriate in 2022.

The two remaining goals—operating efficiency and actual adjusted operating PPNR—have been significant elements of our annual cash incentive program and other plans in prior years.

- The Committee believes PPNR is an appropriate measure of core profitability due to its insulation from the volatility in loan loss provision expense caused by the new accounting requirements, which may create increased loss provision expense based on economic forecasts that may or may not actually create problem loans. Therefore, the Committee chose to use PPNR as a measure of core profitability under the incentive plan, which, with the addition of the two key credit metrics described, provide a more accurate and holistic view of profitability and the true loss exposure in the portfolio.
- The final factor selected by the Committee is operating efficiency. The Committee believes improving operating efficiency is important to create sustainable profitability at a level commensurate to its peers.

The Committee did not use the available modifier of +/-15% to account for performance metrics outside the annual incentive plan.

Performance Goal	Threshold (1)	Target(1)	Maximum(1)	Factor Weighting(1)
Relative Loan Growth (2)	**25th percentile**	**55th percentile**	**75th percentile**	**25.0%**
Operating Efficiency (3)	**64.9%**	**61.2%**	**57.6%**	**25.0%**
Actual Adjusted Operating PPNR(4)	**$615.97**	**$704.00**	**$774.37**	**25.0%**
Relative Net Charge Offs (5)	**25th percentile**	**55th percentile**	**75th percentile**	**12.5%**
Relative Non Accruing Loans (6)	**25th percentile**	**55th percentile**	**75th percentile**	**12.5%**

(1) Performance below the threshold on all measures results in no payout. Performance at target on all measures results in a payout at 100%. Performance equal to or above the maximum on all measures results in a payout of 200%. Straight-line interpolation applied between points.

(2) Measured by relative performance of loan growth as compared to the institutions included in KBW Regional Banks (KRX Index). The KRX Index is composed of approximately 50 publicly traded companies which do business as regional banks or thrifts listed on U.S. stock markets.

(3) Measured by the ratio produced by dividing the operating non-interest expense by the sum of fully-taxable equivalent net interest income plus total operating non-interest revenue.

(4) Based on the actual adjusted operating PPNR. Target is 100% of the 2022 budget. Threshold is 12.5% below the budget, and the maximum is 10% above the budget. Reported in thousands.

(5) Measured by determining the relative performance of net charge-offs as a percentage of average loans as compared to the institutions in the KRX index.

(6) Measured by the relative performance of non-accruing loans and Other Real Estate Owned (OREO) as a percentage of total assets as compared to the institutions in the KRX index.

2022 Non-Equity Incentive Awards

Awards under the Executive Performance Incentive Plan were made in 2022 to provide non-equity incentive award opportunities as a percentage of each participant's base salary, subject to the achievement of performance goals described above. The non-equity incentive award opportunities for 2022 for the NEOs were as follows:

Non-Equity Incentive Award Opportunity		
Name	Target (1)	Maximum (2)
James D. Rollins III	150%	200%
Valerie C. Toalson	100%	200%
Paul B. Murphy, Jr.	135%	200%
Chris A. Bagley	125%	200%
R.H. Holmes IV	100%	200%

(1) The target award is expressed as a percentage of base salary.

(2) The maximum award is expressed as a percentage of the target.

To measure 2022 performance under these metrics, the Compensation Committee considered the period from January 1, 2022 through December 31, 2022. Management presented the Compensation Committee with a comprehensive assessment of 2022 performance for each of the identified goals. The Compensation Committee assessed performance by taking into consideration the factors listed above and determined our achievements during 2022 reflected results in line with expectations in the first year following our merger and the strategic goals of the Company, including maintaining strong credit quality, increasing profitability, and improving efficiency. Accordingly, the Compensation Committee approved the annual incentive payouts as a percentage of target, as listed in the table below. In the event the results fell between categories, results were determined using straight-line interpolation. The Compensation Committee determined the award was appropriate due to performance at or above peer medians for relative factors and in line with internal operating objectives.

Performance Goal	Threshold	Target	Maximum	Factor Weighting	2022 Actual Performance	Payout (% of Target)
Relative Loan Growth (1)	25th percentile	55th percentile	75th percentile	25.0%	71st percentile	180%
Operating Efficiency (1)	64.9%	61.2%	57.56%	25.0%	61.38%	96.9%
Actual Adjusted Operating PPNR(1)	$616	$704	$774	25.0%	$702.12	98.4%
Relative Net Charge-Offs (1)	25th percentile	55th percentile	75th percentile	12.5%	88th percentile	200%
Relative Non Accruing Loans (1)	25th percentile	55th percentile	75th percentile	12.5%	50th percentile	87.5%

(1) Descriptions of each performance metric is set forth above in the chart contained in the section entitled “Annual Incentive Compensation”

Based on performance for the 2022 calendar year, the following non-equity incentive payments were made to the NEOs in 2023:

Name	2022 Non-Equity Incentive Award	Non-Equity Incentive Award as a Percentage of Target
James D. Rollins III	$1,946,571	129.8%
Valerie C. Toalson	713,743	129.8
Paul B. Murphy, Jr.	1,751,914	129.8
Chris A. Bagley	1,094,946	129.8
R.H. Holmes IV	778,628	129.8

Long-Term Equity Incentive Compensation

Long-term incentive compensation is an important part of our executive compensation program and provides equity-based awards to reward performance in executive roles and to align more closely the interests of our executives with those of our shareholders. As a variable equity element, these equity incentives place an emphasis on long-term performance goals, common stock price performance, ongoing improvement and continuity of performance. Under the relevant shareholder-approved plans, the Committee may grant a variety of types of equity. In conformity with its principles, the Committee has determined the best approach in the current market is the provision of annual long-term equity incentive compensation awards to our executives and other employees through grants of restricted stock units and performance shares. We believe the level of long-term equity incentive compensation should reflect the competitive employment market and the relative internal responsibilities of each executive’s position. The Compensation Committee considers long-term incentive compensation for executive officers at comparable financial institutions within the context of the competitive market data described above in the section entitled “Review of Peer Group Data.”

In April 2022, the Compensation Committee granted equity-based awards to our NEOs and other key employees as part of the regular compensation process to attract, motivate and retain key employees and enable those persons to participate in our long-term success. Both restricted stock unit awards and performance share awards were granted to our NEOs in 2022, with a four-year and three-year vesting or performance period, respectively. In determining the total number of equity-based awards to be granted to recipients in 2022, the Compensation Committee determined the volume-weighted average price during March 2022 to calculate the long-term equity awards to be granted as determined under the various NEO's letter agreements. Prior to entering into the letter agreements, the Committee considered factors such as:

- Market competitive data;
- Scope of responsibility of each officer;
- Degree to which the business unit(s) influenced by each officer contributed to our profits;
- Degree to which asset quality and other risk decisions were influenced by each officer's direction;
- Number of awards currently held by each officer; and
- Long-term management potential of each officer.

During the 2022 equity award process, the Committee divided the targeted grant date value of equity awards equally between awards of performance shares ("PSUs") and restricted stock units ("RSUs"). During its merger-related analysis of the peer group of the combined companies, the Committee determined the appropriate target grant date value of the equity awards based on information derived from the peer group. As discussed above, in response to the comments of shareholders, Company advisors, and other stakeholders, the Committee has determined the allocation will be more heavily weighted in favor of PSUs starting in 2023 and going forward. In 2022, however, the Committee equally divided the awards between PSUs and RSUs, using the target equity awards set forth in the letter agreements attached to the merger agreement.

Performance Shares

The value of earned PSUs is determined by the market value of our common stock. In 2022, the Compensation Committee granted PSUs to each of our NEOs which may be earned based on achievement of performance goals, which are relative total shareholder return, relative PPNR, and two equally-weighted credit quality metrics—relative net charge-offs to average loans and relative non-accruing loans and OREO—over a three-year performance period concluding December 31, 2024. During the three-year performance period, performance is measured in a matrix against stated Company goals for each executive officer so the Committee may determine the number of shares earned under the award. The Company believes a three-year performance period reflects a realistic time period for establishing credible performance goals in the current economic environment for the financial services industry and also meets the Company's goals of encouraging retention and focusing on long-term growth. The holders of PSUs are not entitled to receive dividends or exercise voting rights with respect to these shares represented by the award until the end of the three-year performance period. The holder may accrue dividend equivalents during the performance period which are only paid when all award vesting conditions have been satisfied. The award cycle for long-term incentive compensation is structured so a new three-year performance period will begin every year.

2022 Performance Awards

In April 2022, the Compensation Committee granted PSUs according to the schedule below to each of the NEOs, subject to the achievement of enumerated performance goals during the 2022 through 2024 performance period and continued service. The Committee allocated one-half of the total equity award in 2022 due to each NEO under their respective letter agreements as follows:

Name	Threshold	Target	Maximum Amount
James D. Rollins III	**11,462**	**45,848**	**68,772**
Valerie C. Toalson	**2,292**	**9,169**	**13,754**
Paul B. Murphy, Jr.	**6,252**	**25,008**	**37,512**
Chris A. Bagley	**4,220**	**16,880**	**25,320**
R.H. Holmes IV	**3,126**	**12,504**	**18,756**

The Compensation Committee evaluated a series of relative goals, including current and historical goals to determine the desired balance of metrics. Consistent with the prior year's grants, the Committee included relative total shareholder return ("TSR") as a significant factor for the 2022 PSUs. The inclusion of relative TSR in the overall goals reflects the Committee's view that this measure aligns the interest of the executive with the results provided to shareholders over the period. The Committee also addressed credit quality by including relative net charge-offs and non-accruing loans as metrics for the PSUs. The Committee believes the addition of these credit factors balances the risk-taking which may be created by focusing solely on other performance metrics. In addition, the Committee added a new metric–relative PPNR–to the 2022 PSUs. As discussed in the section entitled "Annual Incentive Compensation" above, the Committee believes the combination of PPNR along with substantive credit metrics produces a more complete view of the core profitability of the Company and the true loss exposure in the loan portfolio.

The Committee established the following performance goals for the 2022 PSUs, to be measured over the 2022 through 2024 performance period:

Performance Goal	Threshold Amount(1)	Target Amount(1)	Maximum Amount(1)	Factor Weighting(1)
Relative Total Shareholder Return (2)	**30th percentile**	**55th percentile**	**75th percentile**	**33.3%**
Relative Core PPNR/Average Assets(3)	**30th percentile**	**55th percentile**	**75th percentile**	**33.3%**
Relative Net Charge-Offs (4)	**25th percentile**	**50th percentile**	**70th percentile**	**16.7%**
Relative Non Accruing Loans	**25th percentile**	**50th percentile**	**70th percentile**	**16.7%**

(1) Performance below the threshold in all measures results in no shares being earned, and performance at target in all measures results in 100% payout. Performance equal to or above the maximum results in a 150% payout. If the Company's TSR during the performance period is negative, the maximum payout for this component is target, even if actual relative performance is above target. Straight-line interpolation is applied between points.

(2) TSR is the overall appreciation in the Company's stock price plus any dividends paid by the Company during the measurement period relative to the performance of the 50 banks represented in the KRX Index.

(3) Core Pre-provision Net Revenue (PPNR)/Average Assets measures adjusted PPNR divided by average total assets. Adjusted PPNR relative performance will be measured for the three year performance period, and compared to the KRX Index. Core PPNR is generally adjusted for income attributable to a noncontrolling interest, gain on the sale of held to maturity and available for sale securities, amortization of intangibles and goodwill and nonrecurring items (such as merger expenses), and may be interpreted by the Compensation Committee of the Board at their sole discretion. Performance will be determined by measuring the cumulative performance over the full three-year period.

(4) Measured by determining the relative performance of net charge-offs as a percentage of average loans as compared to the performance of the 50 banks represented in the KRX Index.

(5) Measured by the relative performance of non-accruing loans and OREO as a percentage of total assets as compared to the performance of the 50 banks represented in the KRX Index.

Subject to the required service during the performance period, PSUs are earned if at least the threshold performance goal is achieved with respect to one of the performance measures. The number of performance shares actually earned is then determined based on the actual performance achieved with respect to each measure, provided each measure is considered separately and is subject to its own maximum.

Restricted Stock Units

Restricted stock units are the other method of equity grant currently utilized by the Committee. Historically, our RSUs have been subject to five-year cliff vesting. After a review of market practices, the Committee determined awards granted in 2022 should be subject to four-year cliff vesting. The holder is not entitled to exercise voting rights on the shares until the award is vested and does not receive dividends. However, dividend equivalent payments are accrued on the awards and paid when the award becomes vested. Because the value of each RSU varies based upon the price of the Company's common stock, the Committee views RSUs as an effective performance-related component of equity compensation.

2022 Restricted Stock Unit Awards

In April 2022, the Compensation Committee granted restricted stock units as set forth below to the NEOs to reflect their contributions, all of which vest on March 31, 2026, subject to the relevant NEO's continued service. The Committee determined the number of units based on the amounts authorized under the letter agreements entered into in connection with the merger. In 2022, the Committee allocated one-half of the total equity award set for each NEO under their respective letter agreements as follows:

Name	Restricted Stock Units
James D. Rollins III	**45,849**
Valerie C. Toalson	**9,170**
Paul B. Murphy, Jr.	**25,009**
Chris A. Bagley	**16,881**
R.H. Holmes IV	**12,504**

Executive Benefits

We provide our executive officers with benefits in amounts we believe are reasonable, competitive and consistent with our executive compensation program. We believe such benefits help us to attract, motivate and retain executive officers of the caliber we believe necessary to remain competitive. We offer group life, disability, medical, dental and vision insurance to all of our employees, including our NEOs. We also maintain retirement benefit programs which are discussed in detail below in the section entitled "Retirement Benefits." In addition, we maintain bank-owned life insurance that can be used for funding supplemental benefits to certain executive officers.

Perquisites

We provide our executive officers with perquisites in amounts we believe help us attract and retain highly-qualified leaders. For certain executives, including the NEOs, we provide a Company automobile or an automobile allowance and a cell phone allowance. In addition, we own and operate corporate aircraft to facilitate the business travel of our executive officers (including the NEOs) and the attendance of Board members at Board and Committee meetings. Executives other than Messrs. Rollins, Murphy, and Bagley are generally not entitled to use our aircraft for personal travel except for limited circumstances as described in the Company's Corporate Aircraft Policy.

Realized Compensation and Compensation at Risk

The discussion tables and charts below reflect “realized compensation” for the NEOs for 2022. This information augments, but is not a substitution for, the disclosure required in the sections titled “EXECUTIVE COMPENSATION,” “COMPENSATION DISCUSSION AND ANALYSIS” and in the Summary Compensation Table included in this Proxy Statement, and this disclosure may differ from the disclosure in these other sections of this Proxy Statement.

Realized Compensation for 2022

The calculation of total compensation, as shown in the Summary Compensation Table, includes several items which are calculated using accounting and actuarial assumptions, which are not necessarily reflective of compensation realized by the NEOs. To supplement the disclosure above, we have included the following additional table, which shows compensation realized in 2022 by each NEO (“Total Realized Compensation”).

Name and Principal Position	Total Realized Compensation [(1)]
James D. Rollins III **Chairman and Chief Executive Officer**	**$4,185,737**
Valerie C. Toalson **Senior Executive Vice President, Chief Financial Officer**	**$2,193,227**
Paul B. Murphy, Jr. **Executive Vice Chairman**	**$4,851,221**

Name and Principal Position	Total Realized Compensation (1)
Chris A. Bagley **President**	**$2,293,970**
R.H. Holmes IV **Senior Executive Vice President, Chief Banking Officer**	**$2,354,142**

(1) Total Realized Compensation represents the amount calculated and set forth in the "Total" column of the Summary Compensation Table, minus (a) the aggregate grant date fair value of equity awards (as reflected in the "Stock Awards" column of the Summary Compensation Table), (b) the year-over-year change in pension value and nonqualified deferred compensation earnings (as reflected in the "Change in Pension Value and Nonqualified Deferred Compensation Earnings" column of the Summary Compensation Table), and (c) the amount reflected in the "All Other Compensation" column of the Summary Compensation Table, plus (d) dividends on unvested restricted stock, and (e) the value realized from the vesting in 2022 of restricted stock or performance share awards before payment of any applicable withholding taxes and brokerage commissions (as reflected in the "Stock Vested" table below). All charts show the result of any calculation as a rounded number. The components are not rounded in the calculation. Thus, totals may vary slightly due to rounding.

Letter, Change in Control and Consulting Agreements

Letter Agreements

In connection with the 2021 merger of Cadence Bancorporation into the Company, each of the NEOs executed a letter agreement with a three-year service term with up to two, one-year renewals. Details of the various post-severance payments available under the agreements and restrictive covenants are described below in the section entitled "Potential Payments Upon Termination or Change in Control" set forth below and the "Summary Compensation Table." As discussed above, base salary and target annual cash and long-term equity incentives are specified by the letter agreements and are reflected in the salaries and award levels set by the Committee.

Change in Control Agreements

We previously entered into Change in Control Agreements with certain of our executives that provide certain benefits in the event we experience a change in control and the executive's employment is terminated within 12 months without cause or for good reason. For more information about the eligibility conditions and amounts payable to the NEOs under the Change in Control Agreements, see the section below entitled "Potential Payments Upon Termination or Change in Control."

Consulting Agreements

Mr. Murphy's letter agreement contains provisions for consulting as described in the chart "Potential Payments Upon Termination or Change in Control" set forth below.

Retirement Benefits

We maintain additional compensatory arrangements as part of our executive compensation program intended to provide payments to certain of our employees, including the NEOs, upon their resignation or retirement. These include our 401(k) Plan, a defined benefit plan referred to as our Retirement Plan, supplemental defined benefit plan referred to as our Restoration Plan, our Supplemental Executive Retirement Plan, and a frozen contributory deferred compensation arrangement referred to as our Deferred Compensation Plan. The purpose of these plans is to provide competitive retirement benefits that enable us to attract and retain talented leaders who will exert considerable influence on our direction and success. The Committee engaged FW Cook to review our executive benefit plans and to provide an analysis of the market-competitiveness of those plans. As a result, the Committee formally closed the Supplemental Executive Retirement Plan to new entrants.

We make a matching contribution of up to 5% of eligible compensation for participants in the 401(k) Plan, and participants accrue a cash balance benefit in the Retirement Plan of 2.5% of eligible compensation plus an interest calculation.

Our nonqualified retirement-style plans include the Restoration Plan, the Supplemental Executive Retirement Plan, and a frozen Deferred Compensation Plan. The Restoration Plan provides a benefit similar to the Retirement Plan for participants who earn in excess of the compensation the Internal Revenue Service allows a plan to consider. The Supplemental Executive Retirement Plan provides a ten-year benefit based upon 15% of final average compensation as defined in the Retirement Plan. The Deferred Compensation Plan is frozen, and none of the NEOs participate in this plan. Our nonqualified plans are limited to a select group of management employees.

All of our NEOs are eligible to participate in the Retirement Plan and the Restoration Plan. Each NEO is currently an active participant and accrued benefits in 2022 based on a cash balance formula. Ms. Toalson, Mr. Murphy, and Mr. Holmes each have a vested benefit in the 401(k) Plan but do not have a vested benefit in the Retirement Plan or the Restoration Plan. Mr. Rollins and Mr. Bagley have vested benefits in each of the 401(k), Retirement, and Restoration Plans. Because the Retirement Plan is cash balance with no subsidies, each NEO will be entitled to receive his or her vested benefit upon termination of service. There is no need to satisfy a “retirement” definition to be eligible for benefits. All NEOs except Mr. Holmes are eligible for benefits under the Supplemental Executive Retirement Plan after separation from employment. The amounts each NEO would have received under these plans if they had left service on December 31, 2022, are provided below in the section entitled “Potential Payments Upon Termination or Change in Control.”

Life Insurance Plans

Cadence Bank maintains a Split Dollar Life Insurance Plan providing death benefits to Mr. Rollins, Ms. Toalson, Mr. Murphy, and Mr. Bagley. Mr. Holmes does not currently participate in this plan. The death benefit equals an amount up to 250% of the participant’s total compensation, subject to certain limitations and a maximum death benefit of $2.5 million. Cadence Bank is the sole owner of the corresponding life insurance policies and pays the premiums due on the policies. The Split Dollar Life Insurance Plan provides that a participant’s beneficiary will be entitled to certain death benefits if the participant’s death occurs:

- Before separation from service;
- Within 24 months following a change in control (as defined in the Split Dollar Life Insurance Plan);
- After attainment of age 55 and completion of five years of participation; or
- Following separation from service due to disability or resignation for good reason (as defined in the Split Dollar Life Insurance Plan).

All proceeds in excess of the death benefits received by the participant's beneficiary are retained by Cadence Bank to offset the cost of providing the benefit.

Risk Management Considerations

The Compensation Committee reviews the risks and rewards associated with our compensation program. The Committee designs our compensation program with features that mitigate risk without diminishing the incentive nature of the compensation. The Committee believes our compensation program encourages and rewards prudent business judgment and appropriate risk-taking over the long term. As discussed above in the section entitled "Executive Summary," we believe our incentive compensation plans and policies include terms designed to mitigate any potential material risks created by the performance-based metrics used in the incentive compensation plans.

Executive Compensation Clawback Policy

The Company's Executive Compensation Policy and the underlying Variable Compensation Policy set forth the conditions under which we may recover excess incentive-based compensation paid or awarded to or received by any of our NEOs and any other executive officers identified by our Compensation Committee. In the event we are required to prepare an accounting restatement of our financial statements as a result of material noncompliance with any financial reporting requirement under applicable federal securities laws that is a result of misconduct, we will recover from each former or current executive officer who is subject to the policy any excess incentive-based compensation paid or awarded to or received during the three-year period preceding the date of filing with the FDIC of the latest document containing materially non-compliant financial statements which are subject to the restatement. The Company is entitled to recover amounts paid in error or due to the use of materially inaccurate financial information or performance metrics used to determine the amount of the compensation, regardless of fault. Finally, the Company may recover any amount paid due to an executive's fraudulent, dishonest, or bad faith conduct. We require each covered executive to acknowledge the policy prior to the making of an award.

Stock Ownership Guidelines

We have rigorous Stock Ownership Guidelines which generally require our directors, the Chief Executive Officer, and any executive officer who has been a NEO during any of the prior three years to beneficially own a minimum number of shares of our common stock. Each of these officers is also required to hold stock awards until the minimum ownership is reached and, in all cases, for 12 months after they become vested. For more information, see the section above entitled "CORPORATE GOVERNANCE - Stock Ownership Guidelines."

Insider Trading Policy

Our Insider Trading Policy prohibits directors, officers and other employees from engaging in short sales and from hedging the economic risk of ownership of any shares of our securities they own.

Together, the features of our executive compensation program are intended to:

- Ensure our compensation opportunities do not encourage excessive risk taking; and
- Focus our executive officers on managing Cadence towards creating long-term, sustainable value for our shareholders.

Compensation Committee Interlocks and Insider Participation

The Executive Compensation and Stock Incentive Committee is currently composed of Messrs. Shapiro (Chair), Brown, Holliman, Stanton, and Mses. Hepner and Waller.

None of the members of the Committee has at any time been one of our officers or employees. Members of the Committee may, from time to time, have banking relationships in the ordinary course of business with Cadence, as described below in the section entitled "CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS." Except as described in that section and in the section above entitled "Director Independence," none of the members had any other relationship during 2022 requiring disclosure by us.

During 2022, none of our executive officers served as a member of another entity's compensation committee if such entity employed an executive officer who served on our Compensation Committee or on our Board of Directors. Further, none of our executive officers served as a director of another entity if that entity employed an executive officer who served on our Compensation Committee.

Executive Compensation and Stock Incentive Committee Report

The Executive Compensation and Stock Incentive Committee has reviewed and discussed the Compensation Discussion and Analysis with management. Based on such review and discussions, the Committee recommended to the Board of Directors the Compensation Discussion and Analysis be included in this Proxy Statement and incorporated by reference in Cadence's Annual Report on Form 10-K for the year ended December 31, 2022.

The members of the Committee are set forth below.

Executive Compensation and Stock Incentive Committee:

Marc J. Shapiro (Chair)
Shannon A. Brown
Virginia A. Hepner
William G. "Skipper" Holliman
Thomas R. Stanton
Kathy N. Waller

Executive Compensation

Summary Compensation Table

The following table sets forth certain information concerning compensation paid or accrued by us for the last three years with respect to each of our NEOs – the Chief Executive Officer, the Chief Financial Officer, and our three other most highly compensated executive officers who were serving as executive officers at December 31, 2022:

Name and Principal Position	Year	Salary	Bonus	Non-Equity Incentive Plan Compensation	Stock Awards(3)	Change in Pension Value and Nonqualified Deferred Compensation Earnings(4)	All Other Compensation(5)	Total
James D. Rollins III Chairman and Chief Executive Officer	2022	$1,000,000	–	$1,946,571	$2,600,527	$150,125	$185,262	$5,882,486
	2021	975,000	–	1,950,000	7,154,737	322,091	175,813	10,577,641
	2020	975,000	$1,182,188	0	1,391,228	654,781	192,523	4,395,720
Valerie C. Toalson Senior Executive Vice President and Chief Financial Officer	2022	$550,000	–	$713,743	$520,094	$399,560	$137,849	$2,321,246
	2021(1)	83,334	$2,500,000(2)	725,000	–	545,838	2,629	3,856,801
Paul B. Murphy, Jr. Executive Vice Chairman	2022	$1,000,000	–	$1,751,914	$1,418,483	$1,564,994	$375,562	$6,110,953
	2021(1)	141,668	$5,738,700(2)	1,504,243	–	1,100,389	26,078	8,511,078
Chris A. Bagley President	2022	$675,000	–	$1,094,946	$957,462	$142,885	$119,716	$2,990,010
	2021	565,000	–	998,800	2,768,580	199,534	103,489	4,635,403
	2020	565,000	$548,050	0	698,684	321,332	100,411	2,233,477
R.H. Holmes IV Senior Executive Vice President and Chief Banking Officer	2022	$600,000	–	$778,628	$709,227	$27,937	$146,607	$2,262,399
	2021(1)	87,500	$2,625,000(2)	743,273	–	–	3,503	3,459,276

(1) Stock awards in 2021 made to Ms. Toalson, Mr. Murphy, and Mr. Holmes were made by the former Cadence Bancorporation prior to the merger.

(2) Reflects merger-related bonuses. Mr. Murphy received a bonus as required by his agreement with the former Cadence Bancorporation. Bonuses paid to Ms. Toalson and Mr. Holmes were subject to a 50% clawback of the after-tax amount if the relevant executive left employment prior to October 29, 2022, unless his or her employment was terminated by the Company without cause or by the executive for good reason. Both Ms. Toalson and Mr. Holmes satisfied the conditions to retain the bonus, and the clawback is no longer applicable. Mr. Murphy's payment was not subject to clawback because he was entitled to the payment as a result of a prior written agreement with Cadence Bancorporation.

(3) The amount shown in the Stock Awards column represents the grant date fair value of stock awards granted to our NEOs in the fiscal year shown, which was calculated as follows: (i) for restricted stock units and shares of restricted stock, calculated by multiplying the number of shares subject to the award by the closing sale price of our common stock on the grant date; (ii) for the 2021 PSUs, calculated by multiplying the number of shares based on the probable outcome using the target performance level by the closing sale price of our common stock on the grant date; and (iii) for the 2022 PSUs, calculated using the Monte Carlo valuation model with the following assumptions: risk free interest rate, 2.55%; expected volatility rate, 45.7%;

expected term, 2.75; and dividend yield, 2.71%. Refer to Note 15, "Share-Based Compensation," to the consolidated audited financial statements in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022 for additional discussion of the relevant assumptions used to determine the grant date fair value of these awards. Assuming the maximum performance level is achieved, the values of the PSUs as of the grant date for fiscal years 2022, 2021, and 2020 for each NEO are as follows:

Name and Principal Position	Year	Maximum Stock Awards (3)
James D. Rollins III **Chairman and Chief Executive Officer**	**2022**	**$3,013,618**
	2021	**11,154,434**
	2020	**1,854,960**
Valerie C. Toalson **Senior Executive Vice President and Chief Financial Officer**	**2022**	**$602,719**
	2021[(1)]	**–**
Paul B. Murphy, Jr. **Executive Vice Chairman**	**2022**	**$1,643,805**
	2021[(1)]	**–**
Chris A. Bagley **President**	**2022**	**$1,109,551**
	2021	**4,216,213**
	2020	**931,579**
R.H. Holmes IV **Senior Executive Vice President and Chief Banking Officer**	**2022**	**$821,888**
	2021[(1)]	**–**

For more information about the restricted stock units and performance shares, see the sections above entitled "COMPENSATION DISCUSSION AND ANALYSIS - Components of Compensation - Long-Term Incentive Compensation - Restricted Stock Units" and "COMPENSATION DISCUSSION AND ANALYSIS - Components of Compensation - Long-Term Incentive Compensation - Performance Shares," respectively, and refer to Note 15, "Share Based Compensation" to the consolidated audited financial statements in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and this table setting forth "Dividends on Unvested Restricted Stock."

(4) The key assumptions used to determine the pension values are described below in the section entitled "Pension Benefits – Assumptions Used to Calculate Pension Values." In 2021, a Change in Pension Value in the amount of $500,871 was reported for Mr. Holmes, representing the value of his participation in the Supplemental Executive Retirement Plan. Mr. Holmes has elected not to participate in the plan. Thus, we corrected his 2021 Change in Pension Value to reflect his status.

(5) Details of the amounts reported as All Other Compensation for 2022 are as follows:

Name	401(k) Contribution	Country Club Dues	Company Automobile	Cell Phone Allowance	Imputed Income for Life Insurance Benefit*	Personal use of Corporate Aircraft**	Dividends on Unvested Restricted Stock	Total
James D. Rollins III	$15,250	$0	$17,514	$1,560	$4,625	$41,086	$105,227	$185,262
Valerie C. Toalson	$15,250	8,601	18,053	1,370	915	0	93,660	137,849
Paul B. Murphy, Jr.	$15,250	62,660	17,558	1,370	3,027	67,755	207,943	375,562
Chris A. Bagley	$15,250	0	20,160	1,560	3,863	31,715	47,169	119,716
R.H. Holmes IV	$15,250	13,864	4,533	1,370	438	13,695	97,457	146,607

* Reflects the amount of imputed income with respect to participation in Cadence's life insurance plans. For more information about these plans, see the section above entitled "COMPENSATION DISCUSSION AND ANALYSIS–Life Insurance Plan."

** We report the use of corporate aircraft by the NEOs as a perquisite or other personal benefit only if it is not "integrally and directly related" to the performance of the executive's duties. While we maintain aircraft, only Messrs. Rollins, Murphy, and Bagley are generally entitled to use our aircraft for personal travel, while Ms. Toalson and Mr. Holmes may use our aircraft for personal travel only in limited circumstances described in the Company's Corporate Aircraft Policy. We report such use as compensation in an amount equal to our aggregate incremental cost. We estimate our aggregate incremental cost to be equal to the average operating cost per hour for the year (which includes items such as fuel, maintenance, landing fees, additional crew expenses and other expenses incurred based on the number of hours flown per year) multiplied by the number of hours for each flight. The amount reported for Messrs. Rollins, Murphy, Bagley, and Holmes represents the total flight hours attributable to their personal use of our corporate aircraft multiplied by our incremental cost rate for 2022 of $3,022 per hour.

Change in Pension Value and Nonqualified Deferred Compensation Earnings

The change in each executive's pension value reported in the Summary Compensation Table is the change in our obligation to provide pension benefits (at a future retirement date) from the beginning of the fiscal year to the end of the fiscal year. The obligation is the value of a benefit, as of December 31 of each respective year, which will be paid at the executive's normal retirement date (age 65) based on the benefit formula and the executive's current pay and service.

Change in pension values may be a result of various sources such as:

Service accruals. As the executive earns an additional year of service, the present value of the liability increases because the executive has earned one year more service than he had at the prior measurement date.

Compensation increases/decreases. Changes in compensation do not result in a change in pension values. Since 2017, the accrual rate has been based on a "cash balance" formula where changes in compensation do not affect previously accrued benefits. Average compensation under the final average pay formula was frozen in 2016, and none of the NEOs were eligible to participate in that portion of the Retirement Plan.

Aging. The change in pension values shown in the Summary Compensation Table are present values of retirement benefits to be paid in the future. Generally, as the executive approaches retirement age, the present value of the liability increases because the executive is one year closer to retirement.

Changes in assumptions. The change in pension values shown in the Summary Compensation Table is the present value of the increase in pension benefits during the applicable year. A discount rate and mortality table are used to calculate these values. The discount rates under the Retirement Plan, the Restoration Plan and the Supplemental Executive Retirement Plan increased since the prior year, which decreases the present value of benefits, absent additional accruals.

Vesting Event. The merger with Legacy Cadence resulted in a vesting event for current participants in the Supplemental Executive Retirement Plan, which required the full vesting of the unreduced benefits of Mr. Rollins and Mr. Bagley. For purposes of the Pension Benefits Table and Summary Compensation Table calculations, the fully vested unreduced benefit which would have otherwise been payable at age 65 is now available for payment upon retirement at the executive's current age.

The pension benefits and assumptions used to calculate these values are described in more detail in the section below entitled "Pension Benefits."

Grants of Plan-Based Awards During Fiscal Year 2022

The following table sets forth certain information regarding plan-based awards granted to the NEOs during 2022:

		Estimated Possible Payouts Under Non-Equity Incentive Plan Awards(1) ($)			**Estimated Future Payouts** Under Equity Incentive Plan Awards (#)				
Name	Date	Threshold (4)	Target	Maximum	Threshold	Target	All Other Awards Number of Shares of Maximum	Stock Units	Grant Date Fair Value of Stock Awards (5)
James D. Rollins III	–	$46,875	$1,500,000	$3,000,000	–	–	–	–	–
	4/1/2022[2]		–	–	11,462	45,848	68,772	–	$1,282,827
	4/1/2022[3]		–	–	–	–	–	45,849	1,317,700
Valerie C. Toalson	–	$17,188	$550,000	$1,100,000	–	–	–	–	–
	4/1/2022[2]				2,292	9,169	13,754		$256,549
	4/1/2022[3]				–	–	–	9,170	263,546
Paul B. Murphy, Jr.	–	$42,188	$1,350,000	$2,700,000	–	–	–	–	–
	4/1/2022[2]				6,252	25,008	37,512		$699,724
	4/1/2022[3]				–	–	–	25,009	718,759
Chris A. Bagley	–	$26,367	$843,750	$1,687,500	–	–	–	–	–
	4/1/2022[2]				4,220	16,880	25,320	–	$472,302
	4/1/2022[3]				–	–	–	16,881	485,160
R.H. Holmes IV	–	$18,750	$600,000	$1,200,000	–	–	–	–	–
	4/1/2022[2]				3,126	12,504	18,756		$349,862
	4/1/2022[3]				–	–	–	12,504	359,365

(1) Reflects non-equity incentive plan awards granted under the Executive Performance Incentive Plan, where receipt is contingent upon the achievement of certain performance goals. For more information about the awards and goals, see the section above entitled "COMPENSATION DISCUSSION AND ANALYSIS – Components of Compensation – Annual Incentive Compensation."

(2) Reflects PSUs granted under the LTEIP on April 1, 2022, which require certain performance conditions be met based on the performance criteria as set forth above during the performance period. For additional information about the award and goals, see the section above entitled "COMPENSATION DISCUSSION AND ANALYSIS – Components of Compensation – Long-Term Incentive Compensation – Performance Shares."

(3) Reflects shares of restricted stock units granted under the LTEIP, all of which vest on March 31, 2026.

(4) Reflects the minimum award available as the result of attainment of the lowest weighted metric at threshold.

(5) Reflects the aggregate grant date fair value of stock awards granted in 2022. Refer to Note 15, "Share Based Compensation" to the consolidated audited financial statements in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022 for a discussion of the relevant assumptions used to determine the grant date fair value of these awards.

Outstanding Equity Awards at 2022 Fiscal Year-End

The following table provides certain information with respect to the NEOs regarding outstanding option awards and stock awards as of December 31, 2022:

		Option Awards			Stock Awards			
Name	Grant Date	Number of Securities Underlying Unexercised Options Vested[(2)] #	Option Exercise Price[(3)] $	Option Expiration Date[(4)]	Number of Shares or Units of Stock That Have Not Vested #	Market Value of Shares or Units of Stock That Have Not Vested[(11)] $	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested #	Equity Incentive Plan Awards Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested[(11)] $
James D. Rollins III	1/23/18	–	–	–	32,902[(5)]	$ 811,363		
	1/23/19				39,095[(6)]	964,082		
	1/22/20				34,647[(7)]	854,395		
	1/21/21				26,562[(8)]	655,018	55,658[(12)]	$1,372,526
	10/28/21				–		165,782[(13)]	4,088,184
	4/1/22				45,849[(9)]	1,130,636	45,848[(14)]	1,130,612
Valerie C. Toalson	1/14/19[(1)]	162,416	$27.11	1/14/26				
	2/4/19[(1)]	19,245	29.80	2/4/26				
	Legacy				33,681[(10)]	$830,573	36,472[(15)]	$899,400
	4/1/22				9,170[(9)]	226,132	9,169[(14)]	226,108
Paul B. Murphy, Jr.	1/14/19[(1)]	453,415	$27.11	1/14/26				
	2/4/19[(1)]	53,724	29.80	2/4/26				
	Legacy				57,236[(10)]	$1,411,440	99,469[(15)]	$2,452,906
	4/1/22				25,009[(9)]	616,722	25,008[(14)]	616,697
Chris A. Bagley	1/23/18	–	–	–	15,000[(5)]	$369,900		
	1/23/19				16,147[(6)]	398,185		
	1/22/20				17,400[(7)]	429,084		
	1/21/21				17,787[(8)]	438,627	22,151[(12)]	$546,244
	10/28/21						55,952[(13)]	1,379,776
	4/1/22				16,881[(9)]	416,285	16,880[(14)]	416,261
R.H. Holmes IV	1/14/19[(1)]	174,911	$27.11	1/14/26				
	2/4/19[(1)]	20,723	29.80	2/4/26				
	Legacy				27,723[(10)]	$683,649	49,735[(15)]	$1,226,465
	4/1/22				12,504[(9)]	308,349	12,504[(14)]	308,349

(1) Reflects grants of options to each of Mr. Murphy, Ms. Toalson and Mr. Holmes by Legacy Cadence. The Company typically does not issue options. Thus, Mr. Rollins and Mr. Bagley do not have any outstanding options.

(2) Pursuant to the merger agreement, each option to purchase shares of Legacy Cadence common stock outstanding immediately prior to the effective time of the merger was equitably adjusted immediately prior to the effective time by an amount equal to the special dividend ($1.25) and, at the effective time, automatically converted into an option to purchase shares of Company common stock based on the exchange ratio and subject to the same terms and conditions, after giving effect to the "change in control" provisions under the applicable Legacy Cadence equity incentive plan or award agreement. All options were fully vested as a result of the merger of Legacy Cadence with the Company.

(3) The option exercise price was calculated according to the merger agreement by reducing the exercise price by the amount of the special dividend ($1.25) and dividing the result by the exchange ratio.

(4) All options expire seven years from the date of grant.

(5) Reflects shares of restricted stock granted under the LTEIP which vest on May 15, 2023.

(6) Reflects shares of restricted stock granted under the LTEIP which vest on May 15, 2024.

(7) Reflects shares of restricted stock granted under the LTEIP which vest on May 15, 2025, and performance shares which were converted to time vesting after completion of the two-year measurement period on December 31, 2021, and vest on January 1, 2023.

(8) Reflects restricted stock units granted under the LTEIP which vest on May 15, 2026.

(9) Reflects restricted stock units granted under the LTEIP which vest on March 31, 2026.

(10) Reflects outstanding restricted stock units converted from Legacy Cadence awards in connection with the merger. At the effective time of the merger, each restricted stock unit award in respect of shares of Legacy Cadence common stock outstanding immediately prior to the effective time automatically converted into the right to receive (A) a restricted stock unit award in respect of shares of Company common stock based on the exchange ratio and (B) the special dividend with respect to the number of shares of Legacy Cadence common stock subject to the award, subject to the same terms and conditions, including vesting and settlement, as apply to the corresponding Legacy Cadence award immediately prior to the effective time, after giving effect to any "change in control" provisions under the applicable Legacy Cadence equity incentive plan or award agreement, as applied to the corresponding award immediately prior to the effective time. For purposes of (A) of the preceding sentence, performance through September 30, 2021, was utilized to determine the number of Company restricted stock units issued in the replacement award. The awards will continue to vest over their remaining original vesting terms as set forth below:

Name	March 31, 2023 Vesting	March 31, 2024 Vesting
Valerie C. Toalson	**9,057**	**24,624**
Paul B. Murphy, Jr.	**17,592**	**39,644**
R.H. Holmes IV	**8,412**	**19,311**

(11) Based upon the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022.

(12) Reflects the number of performance shares at target available to be earned by the NEO pursuant to performance share awards granted to the NEO in January 2021 under the LTEIP (the "2021 Performance Shares"). The 2021 Performance Shares have a performance period ending on December 31, 2023. After completion of the second fiscal year, performance has exceeded threshold in certain measures, thus we report the award at the target level.

(13) Reflects the number of performance shares at threshold available to be earned by the NEO pursuant to performance share awards granted to the NEO in October 2021 under the LTEIP (the "Merger Performance Shares"). The Merger Performance Shares have a performance period ending on October 29, 2024. After completion of the first fiscal year, performance has exceeded the threshold in a sufficient number of determinable metrics we report the award at the target level.

(14) Reflects the number of performance shares at target available to be earned by the NEO pursuant to performance share awards granted to the NEO in April 2022 under the LTEIP (the "2022 Performance Shares"). The 2022 Performance Shares have a performance period ending on December 31, 2024. After completion of the first fiscal year, performance has exceeded the threshold in a sufficient number of determinable metrics we report the award at the target level.

(15) The awards in this column made to Mr. Murphy, Ms. Toalson and Mr. Holmes were made by the Legacy Cadence compensation committee; they are merger awards consistent with the Merger Performance Shares granted to Mr. Rollins and Mr. Bagley. The performance conditions are the same for all the NEOs, and they vest October 29, 2024. Thus, we report these awards at target level.

Stock Vested

The following table shows the amounts received by the NEOs upon vesting of restricted stock or performance shares during 2022:

Name	Number of Shares Acquired on Vesting	Value Realized on Vesting
James D. Rollins III (1)	44,442	$1,133,940
Valerie C. Toalson (2)	25,777	$835,824
Paul B. Murphy, Jr. (3)	57,915	$1,891,364
Chris A. Bagley (4)	18,695	$476,854
R. H. Holmes IV (5)	26,922	$878,057

(1) Reflects 40,337 shares of restricted stock vested on May 13, 2022, as well as 4,105 performance shares vested on January 1, 2022. With respect to the vested restricted stock, this column is based upon the closing sale price of our common stock of $25.08 per share, as reported on the NYSE on May 13, 2022. With respect to the vested performance shares, this column is based upon the closing sale price of our common stock of $29.79 per share, as reported on the NYSE on December 30, 2021.

(2) Reflects 16,719 shares of restricted stock units vested on January 14, 2022, as well as 9,058 performance shares vested on March 31, 2022. With respect to the vested restricted shares, this column is based upon the closing sale price of our common stock of $34.14 per share, as reported on the NYSE on January 14, 2022 and the closing sale price of our common stock of $29.26 per share, as reported on the NYSE on March 31, 2022.

(3) Reflects 40,322 shares of restricted stock units vested on January 14, 2022, as well as 17,593 performance shares vested on March 31, 2022. With respect to the vested restricted shares, this column is based upon the closing sale price of our common stock of $34.14 per share, as reported on the NYSE on January 14, 2022 and the closing sale price of our common stock of $29.26 per share, as reported on the NYSE on March 31, 2022.

(4) Reflects 17,000 shares of restricted stock vested on May 13, 2022, as well as 1695 performance shares vested on January 1, 2022. With respect to the vested restricted stock, this column is based upon the closing sale price of our common stock of $25.08 per share, as reported on the NYSE on May 13, 2022. With respect to the vested performance shares, this column is based upon the closing sale price of our common stock of $29.79 per share, as reported on the NYSE on December 30, 2021.

(5) Reflects 18,508 shares of restricted stock units vested on January 14, 2022, as well as 8,414 performance shares vested on March 31, 2022. With respect to the vested restricted shares, this column is based upon the closing sale price of our common stock of $34.14 per share, as reported on the NYSE on January 14, 2022 and the closing sale price of our common stock of $29.26 per share, as reported on the NYSE on March 31, 2022.

Pension Benefits

The following table provides information regarding the present value of the accumulated benefit to each of the NEOs as of December 31, 2022:

Name	Plan Name	Years of Credited Service (through December 31, 2016)	Present Value of Accumulated Benefit	Payments During Last Fiscal Year
James D. Rollins III	Retirement Plan	N/A	$74,745	$0
	Restoration Plan	N/A	412,924	0
	Supplemental Executive Retirement Plan	N/A	2,910,811	0
Valerie C. Toalson	Retirement Plan	N/A	$6,877	$0
	Restoration Plan	N/A	22,001	0
	Supplemental Executive Retirement Plan	N/A	916,520	0
Paul B. Murphy, Jr.	Retirement Plan	N/A	$7,406	$0
	Restoration Plan	N/A	53,770	0
	Supplemental Executive Retirement Plan	N/A	2,604,207	0
Chris A. Bagley	Retirement Plan	N/A	$57,883	$0
	Restoration Plan	N/A	155,563	0
	Supplemental Executive Retirement Plan	N/A	1,543,330	0
R.H. Holmes IV	Retirement Plan	N/A	$6,289	$0
	Restoration Plan	N/A	$21,648	0
	Supplemental Executive Retirement Plan	N/A	0	0

Retirement Plan

We maintain a tax-qualified, non-contributory, defined benefit retirement plan for our employees who have reached the age of 18 and have completed one year of service. Eligible employees accrue benefits in the Retirement Plan through a cash balance formula. Through December 31, 2016, the Retirement Plan also included a final average pay formula for employees who were hired prior to January 1, 2006. No NEO participated in the final average pay formula. Beginning January 1, 2017, all benefits are accrued under the cash balance formula for all eligible employees.

The key provisions of the Retirement Plan applicable to our NEOs are as follows:

Cash balance formula. The cash balance formula is based on the following:

- Retirement benefit will be based on the value of a hypothetical account balance which is credited with 2.5% of pay (at the IRS maximum, which is $305,000 in 2022) for each year the participant works at least 1,000 hours; and
- Interest credits will be added to the hypothetical account each year based on the yield of the six- month Treasury Bill as of the prior September, plus 1.5%.

- ***Vesting.*** Participants become vested after reaching three years of service.
- ***Early retirement benefits.*** Participants who are at least age 55 and have at least ten years of vesting service may elect to retire prior to their normal retirement date. The normal form of monthly benefit is a single life annuity which is actuarially equivalent to the cash balance account value payable as of the early retirement date. There is no reduction for early retirement under the cash balance formula.

- ***Death benefits.*** The participant's beneficiary will receive the value of the accrued benefit under the cash balance formula upon the death of the participant.
- ***Disability benefits.*** Disabled participants will receive their accrued benefit determined as of the date of disability.
- ***Lump sum payments.*** Participants may elect to waive the annuity form of payment and receive a lump sum payment of the entire benefit accrued under the plan.

Restoration Plan

This plan provides a supplement to our Retirement Plan for amounts that exceed the statutory limits on qualified plans under the Code. As a result, the executives, officers and management employees designated to participate in this plan will have a similar total retirement income as a percentage of total compensation as our other employees. This plan applies to compensation earned in excess of the limitation of Section 401(a)(17) of the Code (*i.e.*, $305,000 in 2022). Benefits are calculated by applying the same benefit formula applied under the Retirement Plan to the compensation earned by the participant in excess of the compensation limit and in amounts exceeding the limit on annual annuity payments. For this purpose, compensation is the same as defined in the Retirement Plan but excludes commissions and includes compensation deferred under the Deferred Compensation Plan. Benefits are forfeited if the participant terminates employment prior to earning three years of vesting service, if terminated for cause at any time, or the participant violates certain non-competition or confidentiality covenants. Benefits are paid out of our general assets and are not dependent on investment returns or interest earned. Benefits under the cash balance formula are paid as a lump sum within 90 days after separation from service.

Supplemental Executive Retirement Plan

We sponsor a non-qualified, non-contributory, unfunded defined benefit pension arrangement for a select group of key management employees; however, participation in this plan is extremely limited. The plan is closed to new entrants. Benefits are paid out of our general assets and are not impacted by investment returns or interest earned. The key provisions of the Supplemental Executive Retirement Plan are as follows:

- ***Monthly benefit.*** Eligible participants will receive 15% of average compensation, payable on the date of the participant's normal retirement date (age 65). The Committee has the authority to provide additional benefits in an amount up to $1,000 per month for the maximum payment period.
- ***Average compensation.*** Average compensation is calculated by dividing eligible pay earned over a 36-month period by 36. The period is determined by selecting the highest 36 consecutive months of eligible pay.
- ***Eligibility.*** The plan is frozen to new participants.
- ***Early retirement benefits.*** Participants may elect to retire and commence payments as early as age 55. The monthly benefit is calculated in the same manner as the normal retirement benefit, but is reduced 5% for each year the participant elects to retire prior to age 65.

- ***Death, disability and change in control benefits.*** If a participant dies or becomes totally and permanently disabled prior to retirement, the participant's designated beneficiary will receive the early retirement benefit described above, but such an amount will not be less than one-half of the normal retirement benefit (i.e., 7.5% of average monthly compensation). Upon termination of employment following a change in control, the participant will receive the full retirement benefit with no reduction for termination prior to age 65. The merger with Cadence Bancorporation entitled Mr. Rollins, Mr. Bagley and other participants prior to the merger to an early, unreduced benefit.
- ***Form of benefit payment.*** All benefits will be paid in equal consecutive monthly installments over a period of ten years.
- ***Forfeiture of benefits.*** Except in the event of death, disability or a change in control, benefits under the plan are forfeited by participants who terminate employment prior to age 55. Benefits are also forfeited if a participant violates non-competition or confidentiality covenants.

Compounding Effect of Compensation Increases

The Compensation Committee is aware that compensation increases for executive officers can have the effect of enhancing benefits under certain types of pension plans. Through December 31, 2016, the Retirement Plan and the Restoration Plan provided benefits based on a final average pay formula and benefits were affected by changes in compensation. However, effective January 1, 2017, benefits for the Retirement Plan and the Restoration Plan are calculated under a cash balance formula so compensation increases do not tend to have a compounding effect on benefits. WTW, in its capacity as benefits consultant and pension actuary, provides us with relevant information so the Committee is able to consider the compounding effect of compensation adjustments under these programs.

Assumptions Used to Calculate Pension Values

Assumption	Basis for Assumption	December 31, 2022	December 31, 2021
Discount rate	Under SEC rules, discount rate used to measure pension liabilities under FASB ASC Topic 715.	5.495% for the Retirement Plan; 5.456% for the Restoration Plan; 5.409% for the Supplemental Executive Retirement Plan	2.734% for the Retirement Plan; 2.767% for the Restoration Plan; 2.407% for the Supplemental Executive Retirement Plan
Rate of future salary Increases	Under SEC rules, no salary projection.	0%	0%
Cash Balance Interest Crediting Rate			
Retirement Plan		3.995%	1.500%
Restoration Plan		3.995%	1.500%
Normal Form of payment	Retirement Plan(1)	Life annuity	Life annuity
	Restoration Plan(2)	Life annuity	Life annuity
	Supplemental Executive Retirement Plan	Ten-year certain annuity	Ten-year certain annuity
Date of retirement	For Summary Compensation Table and Pension Benefits Table, use normal retirement age pursuant to SEC rules.	Age 65	Age 65
	For Potential Payments Upon Termination or Change-in Control Tables, use the determination date.	Immediate(3)	Immediate(3)

Assumption	Basis for Assumption	December 31, 2022	December 31, 2021
Lump sum interest rate	**For Summary Compensation Table and Pension Benefits Table, use same assumption to measure pension liabilities under FASB ASC Topic 715.** **For Potential Payments Upon Termination or Change- in-Control Tables, use interest rate defined by the plan for the upcoming plan year pursuant to §417(e) of the Code.**	**Assumed equal to the discount rate used for the Retirement Plan. Rates as specified at the time of payment by the Treasury under §417(e) of the Code.**	**Assumed equal to the discount rate used for the Retirement Plan. Rates as specified at the time of payment by the Treasury under §417(e) of the Code.**
Post-retirement mortality	**For Summary Compensation Table and Pension Benefits Table, use same assumption to measure pension liabilities under FASB ASC Topic 715.** **For Potential Payments Upon Termination or Change- in-Control Tables, use Mortality Table pursuant to §417(e) of the Code.**	**Pri-2012 Healthy Annuitants mortality tables for males and females projected generationally using Scale MP-2021 (Restoration Plan adds white collar adjustments)**	**Pri-2012 Healthy Annuitants mortality tables for males and females projected generationally using Scale MP-2021 (Restoration Plan adds white collar adjustments)**

Because the pension amounts shown in the Summary Compensation Table and the Pension Benefits Table are projections of future retirement benefits, numerous assumptions have been applied. In general, the assumptions should be the same as those used to calculate the pension liabilities in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 715, “Compensation - Retirement Benefits,” or FASB ASC Topic 715, on the measurement date, although SEC rules specify certain exceptions (as noted in the table).

The changes in pension values shown in the Summary Compensation Table is the present value of the increase in pension benefits during the fiscal year and the impact of changing discount rates and mortality tables used to calculate these values. The accumulated pension values shown in the Pension Benefits Table are based on the assumptions applied as of December 31, 2022.

The following key assumptions are used to determine the pension values:

(1) For the Retirement Plan, information in the Summary Compensation Table and the Pension Benefits Table assumes the normal form of payment is a life annuity. For these tables, it is assumed 15% of participants elect the normal form and 85% elect a lump sum payment. Results in the Potential Payments Upon Termination or Change-in-Control Tables show the lump sum value of the participant’s accrued benefit as of December 31, 2022.

(2) For the Restoration Plan, it is assumed participants elect a lump sum payment for the cash balance benefit. Results in the Potential Payments Upon Termination or Change-in-Control Tables show the appropriate value of the participant’s accrued benefit as of December 31, 2022.

(3) For the Retirement Plan and the Restoration Plan, cash balance formula benefits are payable as a lump sum at any time after termination, with the option to elect an actuarially equivalent annuity. For the Supplemental Executive Retirement Plan, participants may retire immediately under the early retirement provisions of the plan if they have reached age 55. Participants who terminate employment prior to retirement eligibility will not be eligible for a benefit under the Supplemental Executive Retirement Plan. Mr. Rollins and Mr. Bagley are entitled to an unreduced benefit under the Supplemental Retirement Plan as a result of vesting due to the merger with Legacy Cadence.

Nonqualified Deferred Compensation

We have maintained the Deferred Compensation Plan as a nonqualified contribution benefit arrangement for our executive officers. None of the NEOs participate in this plan, and the plan is frozen.

Potential Payments Upon Termination or Change in Control

The following tables show the amounts each NEO would have received assuming the NEO resigned or retired, his or her employment was terminated without cause, he or she terminated employment for good reason, a change in control occurred with a resulting termination of employment, or he or she died or became disabled, in each case effective December 31, 2022. Additional information regarding the payments described below is summarized above under "COMPENSATION DISCUSSION AND ANALYSIS - Letter Agreements and Change in Control Agreements" and under "Pension Benefits."

Letter Agreements

Base Payments. In any termination, the executive is entitled to accrued, but unpaid compensation, such as salary, vacation, and incentive pay as well as any employee benefits which are due pursuant to the relevant plan. Other compensation may be payable upon a good reason termination by the executive, a not-for-cause termination by the Company, death, or disability. Except for accrued, but unpaid compensation, each payment or benefit due under any of the letter agreements requires timely execution and non-revocation of a release.

Good Reason or Without Cause. With respect to a good reason termination by the executive or a not-for-cause termination by the Company, each NEO, except Mr. Murphy, receives (a) a pro-rated portion of any partial year target incentive payment for the year of termination, (b) the employer cost of continuation coverage under the Company's group health plans for a 24-month period, less any employee contribution and (c) severance equal to a multiple of annual salary plus the target incentive. With respect to Mr. Rollins, the multiple is three, and with respect to Ms. Toalson, Mr. Bagley and Mr. Holmes, two.

Mr. Murphy is also entitled to a severance benefit in these circumstances; however, the amount depends upon the date of the event. Mr. Murphy receives the remainder of his salary under the then-current term of his agreement, in addition to the target incentive and cost of continuation coverage in the Company's health plans, for the same period. However, if the termination occurs within 12 months of a change in control, Mr. Murphy receives (a) a pro-rated portion of any partial year target incentive payment for the year of termination, (b) the cost of continuation coverage under the Company's group health plans for a 36-month period, less any employee contribution and (c) severance equal to two and one half times the sum of his annual pay and target incentive, if the amount is greater than his normal severance benefit. Provided he does not resign without good reason before April 29, 2023, (the 18-month anniversary of the merger) or is not fired for cause, Mr. Murphy would also begin to receive his annual $3,000,000 consulting compensation to serve as special advisor to the Chief Executive Officer.

In addition to the payments and benefits above resulting from termination without cause or a good reason termination by the executive, Messrs. Rollins, Murphy, Bagley and Holmes and Ms. Toalson are entitled to enhancements of their long-term equity benefits. Each of Mr. Rollins and Mr. Murphy is entitled to accelerated vesting and lapse of any restrictions on all outstanding long-term incentive awards with performance to be determined in the same manner as other senior executives. If his covered termination occurs by October 29, 2023, Mr. Bagley is entitled to similar vesting and lapse of restrictions on awards granted to him prior to closing. Each of Mr. Holmes and Ms. Toalson is entitled to full vesting without restrictions of all equity awards granted prior to October 29, 2021, in full if the covered termination occurs by December 31, 2024. Mr. Murphy, Ms. Toalson, and Mr. Holmes are entitled to the full exercise period of any stock options granted prior to October 29, 2021, in the event of a timely covered termination. After April 29, 2023, Mr. Murphy is entitled to the benefits of a good reason termination for any termination of employment.

A good reason termination may occur if the executive experiences any of the following: (a) a diminution in annual base pay, excluding a temporary reduction which applies to similarly-situated executives, or a diminution in the target incentive payment, (b) a material diminution in position, title, authority, duties, or responsibilities, (c) a change in the party to whom executive reports, (d) a required change in the location where services are performed, (e) a material breach of the letter agreement, or (f) a failure by the Company to require a successor to assume the letter agreement.

A termination without cause excludes a termination as a result of death or disability as well as a for-cause termination. Excluding Mr. Murphy, an executive's employment may be terminated for cause if the executive (a) engages in an act of misconduct or dishonesty that is injurious to the Company, (b) engages in an act of fraud, embezzlement, theft, or any other crime of moral turpitude, without the necessity of formal charges, (c) willfully violated a material, written policy or procedure, (d) is suspended or temporarily prohibited from participating in the affairs of the Company by the FDIC, or (e) breaches the restrictive covenants contained in the letter agreement. Any other terminations by the Company, excluding death and disability, are deemed to be without cause for purposes of the letter agreement.

Mr. Murphy's agreement provides that cause for termination exists if he (a) is convicted of a felony, (b) has engaged in willful misconduct materially injurious to the Company, or (c) willfully breaches his letter agreement.

Disability or Death. In the event of the executive's disability or death, the executive or the estate is entitled to receive (a) a pro-rated portion of any partial year target incentive payment for the year of termination, (b) the cost of continuation coverage under the Company's group health plans (i) for the period of disability (a maximum of 29 months) for Mr. Rollins and Mr. Murphy and (ii) for 12 months for Ms. Toalson, Mr. Bagley and Mr. Holmes, (c) accelerated vesting and lapse of any restrictions on outstanding long-term incentive awards and of any service requirements related to performance-vesting with achievement determined on the basis of other similarly-situated executives, for Mr. Rollins and Mr. Murphy, and (d) the remainder of any unpaid portion of the $3,000,000 annual consulting fee for Mr. Murphy. With respect to any long-term incentive awards applicable upon retirement or stock options or stock appreciation rights, those remain outstanding and exercisable for the full term.

Section 280G. If any payment under the letter agreement or any other similar agreement would trigger an excise tax to the executive as a result of Sections 280G and 4999 of the Internal Revenue Code, a determination is made by an independent accounting firm whether to reduce the amount of the payments under the letter agreement so the aggregate after-tax payments to the executive after the reduction exceeds the amount that would have been paid absent the reduction.

Restrictive Covenants. The letter agreements also contain restrictive covenants. Each agreement requires perpetual mutual non-disparagement and confidentiality as well as non-solicitation and non-competition provisions with differing lengths. Mr. Rollins and Mr. Bagley's non-solicitation and non-competition restrictions end 12 months following termination of employment. Mr. Murphy's restrictions end the later of October 29, 2026, or 12 months following the date Mr. Murphy is no longer employed or engaged as a consultant. Mr. Holmes and Ms. Toalson's restrictions end the later of October 29, 2024, or 12 months following termination of their respective employment.

Change in Control Agreements

Amount of Change in Control Benefit. Mr. Rollins and Mr. Bagley currently have a change in control agreement providing for payment if the executive's employment is terminated without cause by the Company or with good reason by the executive. In connection with the merger, we amended the Change in Control Agreement with respect to Mr. Rollins and Mr. Bagley to reduce the amount of any benefit payable as a result of a change in control to equal a multiple of their individual annual base compensation and target annual cash incentive. For Mr. Rollins, the multiple is three, and for Mr. Bagley two and one-half. Neither Mr. Rollins nor Mr. Bagley is entitled to a separate change in control benefit under the relevant letter agreement. Ms. Toalson and Mr. Holmes have not yet entered into separate change in control agreements but are entitled under their letter agreements to a change in control agreement similar to the agreements of the other Named Executive Officers. Ms. Toalson and Mr. Holmes are each entitled to a benefit equal to two and one-half times their individual annual base compensation and target annual cash incentive. Mr. Murphy does not have a separate change in control agreement. Instead, a change in control benefit may be payable to him as set forth in his letter agreement described above.

Good Reason or Without Cause. The change in control benefit is limited to an involuntary termination by the surviving entity without "cause" or termination by the executive for "good reason" within 12 months of the change in control. The definitions of cause and good reason are materially the same as the definitions under the letter agreements, provided that a reduction in pay applicable to similarly-situated executives may trigger a good reason termination under the relevant Change in Control Agreement.

Double Trigger. Each agreement includes a "double trigger" (i.e., requiring both a change in control and termination of the executive's employment) so the executive will only receive additional benefits if a change in control also has an adverse impact on the executive. With respect to stock incentive awards granted prior to 2021, only 50% of the award becomes vested on a change in control while the other 50% is subject to the "double trigger" described above.

Section 280G. As described above with respect to the letter agreements, covered executives are not entitled to a tax gross up due to excise taxes under Section 280G of the Code. Compensatory payments and benefits to be received on a change in control may be reduced in the event the aggregate change in control payments triggers an excise tax under Section 280G with respect to the benefit of any of the NEOs as set forth above with respect to letter agreements.

Restrictive Covenants. The terms of the Change in Control Agreements contain restrictive covenants for Mr. Rollins and Mr. Bagley include certain restrictive covenants. Under these covenants, Mr. Rollins and Mr. Bagley may not at any time divulge confidential information about us or our affiliates and, for during the term of employment and a period of two years following termination of employment (except in the case of a resignation for good reason), operate, own, be employed by or consult with any competing business, or directly or indirectly solicit customers or employees of Cadence or any of its affiliates. When Mr. Holmes and Ms. Toalson enter into their agreements, they will contain similar restrictions, provided the time period will be shortened to one year following termination of employment.

Mr. Rollins

Executive Benefits and Payments upon Termination	Retirement	Involuntary Termination without Cause/Good Reason	Involuntary or Good Reason Termination Related to Change in Control (1)	Death or Disability
Base Salary (2)	$0	$3,000,000	$3,000,000	$0
Non-Equity Incentive Plan Compensation (3)	0	4,500,000	4,500,000	0
Restricted Stock (unvested) (4)	0	2,531,546	2,531,546	2,531,546
Restricted Stock Units (unvested)	1,130,636(5)	1,883,950(6)	1,883,950(6)	1,883,950(6)
Performance Shares (unvested)	5,218,796(7)	6,591,322(8)	6,591,322(8)	6,591,322(8)
Health and Fringe Benefits	0	20,123(9)	52,705(10)	23,064(9)
Split Dollar Life Plan	4,625(11)	4,625(11)	4,625(11)	2,500,000(12)
Restoration Plan (13)	417,830	417,830	417,830	417,830
Supplemental Executive Retirement Plan (14)	373,628	373,628	373,628	373,628
Accrued Vacation	76,923	76,923	76,923	76,923
Perquisites	0	0	57,522(15)	0

(1) Amounts shown as a result of a termination after a change in control may be reduced according to the terms of the applicable agreement, which require reductions after application of the excise tax imposed under Code Section 4999 if the aggregate after-tax payments to the executive after the reduction exceeds the amount that would have been paid absent the reduction, as set forth above.

(2) The amounts shown reflect the product of three multiplied by Mr. Rollins' base salary pursuant to the terms of Mr. Rollins' letter agreement and his change in control agreement, respectively. No amount of base salary is payable upon retirement, death or disability.

(3) The amounts shown reflect the product of three multiplied by Mr. Rollins' target annual cash incentive pursuant to the terms of his letter agreement and his change in control agreement as modified by the letter agreement, respectively. No amount of annual cash incentive is payable upon retirement, death or disability.

(4) The amount shown reflects the market value of 102,658 units of restricted stock. All outstanding restricted stock awards vest upon termination, except for retirement, pursuant to Mr. Rollins' letter agreement. The value is based on the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(5) The amount shown reflects the market value of the 45,849 restricted stock units. Upon retirement in good standing on or after age 60 with at least five years of service and execution of an agreement containing two-year non-competition, non-solicitation and other restrictive covenants, Mr. Rollins is eligible to vest in 45,849 restricted stock units granted in 2022. The value is based on the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information. Restricted stock units granted in 2021 are subject to similar vesting conditions; however, Mr. Rollins must be at least age 65 to be eligible for retirement vesting among other restrictions.

(6) The amount shown reflects the market value of 72,411 restricted stock units and 3,986 performance shares converted to a time-based vesting after completion of the performance period. All outstanding restricted stock units vest upon an involuntary or good reason termination pursuant to Mr. Rollins' letter agreement or change in control agreement, as applicable. The value is based on the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(7) The amount shown reflects the market value of 165,782 performance units granted in October 2021, and 45,848 performance units granted in April 2022, each determined at the target performance level. Both performance share agreements provide for full vesting upon retirement in good standing on or after age 60 with at least five years of service and execution of an agreement containing a two-year non-competition, non-solicitation and other restrictive covenants. The value of the units is determined according to the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. If such shares are actually paid, the percentage will be calculated according to the percentage paid for similarly-situated executives. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information. Performance share awards granted in 2021 are subject to similar vesting conditions; however, Mr. Rollins must be at least age 65 to be eligible for retirement vesting among other restrictions.

(8) The amounts shown reflect the market value of 55,658, 165,782, and 45,848 performance units granted under Mr. Rollins' January 2021, October 2021, and April 2022 performance award agreements. All outstanding performance units continue to vest pursuant to Mr. Rollins' letter agreement as a result of death, disability, or an involuntary or good reason termination. Additionally, his change in control agreement vests such awards as a result of an involuntary or good reason termination in connection with a change in control. Each award is shown at the target level of performance. Each is determined according to the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. If such shares are actually paid, the percentage will be calculated according to the percentage paid for similarly-situated executives. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(9) The amount shown reflects the employer-cost of participation in our health and welfare plans for a period of 24 months as required by Mr. Rollins' letter agreement as a result of involuntary termination, good reason termination, or disability. No amount is payable upon death.

(10) The amount shown reflects the value for participation in our health and welfare benefit plans and fringe benefits for a 36-month period following a change in control in accordance with the terms of Mr. Rollins' change in control agreement.

(11) The amounts reflect the value of one year of the split dollar benefit, which vests upon completion of five years of service after age 55, under the terms of the Split Dollar Plan.

(12) The amount shown reflects the proceeds due under our split dollar life insurance program in the event of death on or before December 31, 2022. There is no disability benefit under this program; however, because the benefit is vested, Mr. Rollins would also have imputed income in the event of disability, in the same amount as any non-death termination of employment.

(13) The amounts shown reflect the present value of benefits accrued that would be payable.

(14) The amounts shown reflect the annual benefit payable upon retirement at age 64 years and one month.

(15) The amount shown is equal to 300% of the value of perquisites provided to Mr. Rollins under his change in control agreement.

Ms. Toalson

Executive Benefits and Payments upon Termination	Retirement	Involuntary Termination without Cause/Good Reason	Involuntary or Good Reason Termination Related to Change in Control [1]	Death or Disability
Base Salary [2]	**$0**	**$1,100,000**	**$1,375,000**	**$0**
Non-Equity Incentive Plan Compensation [3]	**0**	**1,100,000**	**1,375,000**	**0**
Restricted Stock Units/Cash (unvested)	**0**	**1,087,298**[4]	**1,313,431**[5]	**1,129,698**[6]
Performance Shares (unvested)	**0**	**899,400**[7]	**1,125,507**[8]	**974,760**[9]
Health and Fringe Benefits	**0**	**23,097**[10]	**71,157**[11]	**11,548**[10]
Split Dollar Life Plan [12]	**0**	**915**	**915**	**$2,070,843**
Restoration Plan	**24,250**	**24,250**	**24,250**	**24,250**
Supplemental Executive Retirement Plan [13]	**174,643**	**104,786**	**104,786**	**104,786**
Accrued Vacation	**24,900**	**24,900**	**24,900**	**24,900**
Perquisites	**0**	**0**	**84,072**[14]	**0**

(1) Amounts shown as a result of a termination after a change in control may be reduced according to the terms of the applicable agreement, which require reductions after application of the excise tax imposed under Code Section 4999 if the aggregate after-tax payments to the executive after the reduction exceeds the amount that would have been paid absent the reduction, as set forth above. Ms. Toalson's letter agreement addresses benefits in the event of termination without cause or for good-reason by Ms. Toalson as well as a brief outline of the primary benefits of a change in control termination. This agreement will be supplemented with a change of control agreement per the terms of her letter agreement, but one has not yet been executed.

(2) The amounts shown reflect the product of Ms. Toalson's base salary multiplied by two with respect to an involuntary termination without cause/good-reason and the product of base salary multiplied by two and one-half with respect to a termination related to change in control, each pursuant to her letter agreement. No amount is payable upon retirement, death or disability. Ms. Toalson has not yet entered into a separate change in control agreement but is entitled to do so.

(3) The amounts shown reflect the product of Ms. Toalson's target incentive multiplied by two with respect to an involuntary termination without cause/good-reason and the product of the target incentive multiplied by two and one-half with respect to a termination related to change in control, each pursuant to her letter agreement. No amount is payable upon retirement, death or disability. Ms. Toalson has not yet entered into a separate change in control agreement but is entitled to do so.

(4) All outstanding restricted stock units granted prior to October 29, 2021, vest upon an involuntary or good reason termination pursuant to Ms. Toalson's letter agreement and the underlying Legacy Cadence awards. The amounts shown reflect the market value of 33,681 outstanding restricted stock units, based on the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. Ms. Toalson is also entitled to $256,725 of long-term cash incentive, granted by Legacy Cadence, which would otherwise vest in March 2024. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(5) All outstanding restricted stock units vest upon an involuntary or good reason termination following a change in control according to Ms. Toalson's letter agreement or change in control agreement, as applicable. The amounts shown reflect the market value of 42,851 outstanding restricted stock units, based on the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. Ms. Toalson is also entitled

to $256,725 of long-term cash incentive, granted by Legacy Cadence, which would otherwise vest in March 2024. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(6) Restricted stock units granted prior to the merger vest on death or disability, and a pro rata portion of those granted after October 29, 2021, vest upon death or disability. The pro rata portion is determined by dividing the months since grant by the number of months from the date of grant to vesting and applying that percentage to the award. The amounts shown reflect the market value of 35,400 outstanding restricted stock units, based on the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. Ms. Toalson is also entitled to $256,725 of long-term cash incentive, granted by Legacy Cadence, which would otherwise vest in March 2024. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(7) The amount shown reflects the value of 36,472 performance units that would have been earned and vested under Ms. Toalson's legacy October 2021 performance unit award agreement, determined at the target level. All outstanding performance units granted prior to October 29, 2021, continue to vest in the event of an involuntary termination or a good reason termination pursuant to Ms. Toalson's letter agreement or the underlying performance award, except in the event of retirement, for which Ms. Toalson is not yet eligible. The value is determined according to the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. If such shares are actually paid, the percentage will be calculated according to the percentage paid for similarly-situated executives. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(8) The amount shown reflects the value of 36,472 and 9169 performance units that would have been earned and vested under Ms. Toalson's Legacy Cadence October 2021 and Company April 2022 performance unit award agreements, each determined at the target level. All outstanding performance units vest upon an involuntary or good reason termination following a change in control according to Ms. Toalson's letter agreement or change in control agreement, as applicable. The value is determined according to the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. If such shares are actually paid, the percentage will be calculated according to the percentage paid for similarly-situated executives. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(9) The amount shown reflects the value of 36,472 performance units that would have been earned and vested under Ms. Toalson's legacy October 2021 performance unit award agreement and pro rata portion of the April 2022 award, totaling 3056 units, each determined at the target level. Performance units granted under the Legacy Cadence October 2021 award vest in full upon death or disability; performance units granted under the Company April 2022 awards vest pro rata. The pro rata portion is determined by dividing the months since grant by the number of months from the date of grant to vesting and applying that percentage to the award. The value is determined according to the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. If such shares are actually paid, the percentage will be calculated according to the percentage paid for similarly-situated executives. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(10) The amounts shown reflect the employer portion of the premiums paid for any health, dental or vision that Ms. Toalson has elected. With respect to an involuntary or good-reason termination, the period is 24 months and with respect to a disability termination, the period is 12 months. No health, dental or vision premium is paid as a result of death; however, Ms. Toalson is entitled to the value of other executive benefits in the event of her death under the split dollar plan, which is described below.

(11) The amount shown reflects the value of Ms. Toalson's participation in our health and welfare benefit plans and fringe benefits for a 36-month period following a change in control in accordance with the terms of the Company's change in control agreement.

(12) Ms. Toalson is entitled to a split dollar benefit upon her death, but she was not yet vested in the benefit if she left service on December 31, 2022.

(13) The amount shown is the annual benefit at age 57 years, seven months.

(14) The amount shown is equal to 300% of the value of perquisites according to the Company's standard change in control agreement.

Mr. Murphy

Executive Benefits and Payments upon Termination	Retirement (1)	Involuntary Termination without Cause/Good Reason (1)	Involuntary or Good Reason Termination Related to Change in Control (2)	Death or Disability
Base Salary	$0	$2,000,000(3)	$2,500,000(4)	$0
Non-Equity Incentive Plan Compensation	0	2,700,000(5)	3,375,000(6)	0
Consulting Fees (7)	0	3,000,000	3,000,000	3,000,000
Restricted Stock Units (unvested) (8)	2,634,318	2,634,318	2,634,318	2,634,318
Performance Shares/Cash (unvested) (9)	3,069,603	3,069,603	3,069,603	3,069,603
Health and Fringe Benefits (10)	0	32,323	48,485	32,323
Split Dollar Life Plan	3,027	3,027	3,027	2,500,000
Restoration Plan	54,981	54,981	54,981	54,981
Supplemental Executive Retirement Plan (11)	340,188	330,272	330,272	330,272
Accrued Vacation	52,966	52,966	52,966	52,966
Perquisites (12)	0	81,588	0	0

(1) If Mr. Murphy terminates his employment before April 29, 2023, with good-reason, he is entitled to retain the rights in respect to his long-term incentive awards granted prior to October 29, 2021, that are applicable upon retirement. If he terminates his employment on or after April 29, 2023, without good-reason, he will be entitled to the same benefits provided for a termination with good reason.

(2) Amounts shown as a result of a termination after a change in control may be reduced according to the terms of the applicable agreement, which require reductions after application of the excise tax imposed under Code Section 4999 if the aggregate after-tax payments to the executive after the reduction exceeds the amount that would have been paid absent the reduction, as set forth above.

(3) The amount shown reflects the product of Mr. Murphy's base salary multiplied by the number of months remaining in the initial term of his employment period as of December 31, 2022 (24 months) as defined by his letter agreement divided by 12.

(4) The amount shown reflects the product of Mr. Murphy's base salary multiplied by two and one-half as set forth in his letter agreement.

(5) The amounts shown reflect the product of Mr. Murphy's target annual cash incentive multiplied by the number of months remaining in the initial term of his employment period as of December 31, 2022 (24 months) as defined by his letter agreement divided by 12.

(6) The amounts shown reflect the product of Mr. Murphy's target annual cash incentive multiplied by two and one-half as set forth in his letter agreement.

(7) As part of his letter agreement, Mr. Murphy entered into a consulting agreement with the Company for the period following his termination of employment. He is entitled to receive the $3,000,000 annual consulting fee to serve as special advisor to the Chief Executive Officer for a period up to two years unless his employment is terminated for cause or he resigns without good-reason prior to April 29, 2023. Additionally, in the event Mr. Murphy terminates his employment due to death or disability prior to the consulting period, he or his estate is entitled to the remuneration provided for the consulting period. The amount shown is the annual benefit payable for up to two years.

(8) All outstanding restricted stock units vest upon termination pursuant to Mr. Murphy's letter agreement or the underlying award agreement. The amount shown reflects the market value of 82,245 restricted stock units, based on the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. Mr. Murphy is also entitled to $606,156 of long-term cash incentive, granted by Legacy Cadence, which would otherwise vest in March 2024. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(9) All outstanding performance units continue to vest pursuant to Mr. Murphy's letter agreement or the underlying award agreement. The amount shown reflects the value of 124,477 performance units that would have been earned and vested under Mr. Murphy's Legacy Cadence October 2021 performance unit award agreement and under the April 2022 performance award, determined at the target level. The value is determined according to the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. If such shares are actually paid, the percentage will be calculated according to the percentage paid for similarly-situated executives. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(10) The amounts shown reflect the employer portion of the premiums paid for any health, dental or vision that Mr. Murphy has elected determined pursuant to his letter agreement. The amount in this row reflects that portion of the premium. With respect to an involuntary or good-reason termination or due to disability, the period is 24 months, and for a change in control termination, the period is 36 months. No amount is paid as a result of death.

(11) The amount shown is the annual benefit payable at age 63 years and three months.

(12) Upon commencement of his consulting services, Mr. Murphy is entitled to perquisites for a two-year period, which are substantially the same as the perquisites immediately prior to his separation from employment. This row shows the one-year value of such perquisites.

Mr. Bagley

Executive Benefits and Payments upon Termination	Retirement	Involuntary Termination without Cause/Good Reason	Involuntary or Good Reason Termination Related to Change in Control (1)	Death or Disability
Base Salary (2)	$0	$1,350,000	$1,687,500	$0
Non-Equity Incentive Plan Compensation (3)	0	1,687,500	2,109,375	0
Restricted Stock (unvested)	0	1,147,800(4)	1,147,800(4)	854,426(5)
Restricted Stock Units (unvested)	416,285(6)	487,997(7)	854,913(8)	238,187(9)
Performance Shares (unvested)	1,796,037(10)	1,926,020(11)	2,342,281(12)	1,317,003(13)
Health and Fringe Benefits	0	24,295(14)	53,454(15)	12,147(16)
Split Dollar Life Plan	3,863(17)	3,863(17)	3,863(17)	2,500,000(18)
Restoration Plan (19)	161,679	161,679	161,679	161,679
Supplemental Executive Retirement Plan (20)	198,100	198,100	198,100	198,100
Accrued Vacation	51,923	51,923	51,923	51,923
Perquisites	0	0	65,160(21)	0

(1) Amounts shown as a result of a termination after a change in control may be reduced according to the terms of the applicable agreement, which require reductions after application of the excise tax imposed under Code Section 4999 if the aggregate after-tax payments to the executive after the reduction exceeds the amount that would have been paid absent the reduction, as set forth above.

(2) The amounts shown reflect the product of Mr. Bagley's base salary multiplied by two with respect to an involuntary termination without cause/good reason pursuant to his letter agreement and the product of his base salary multiplied by two and one-half with respect to a termination related to a change in control pursuant to his change in control agreement. No amount is payable on retirement, death or disability.

(3) The amounts shown reflect the product of Mr. Bagley's target incentive multiplied by two with respect to an involuntary termination without cause/good reason pursuant to his letter agreement and the product of the target incentive multiplied by two and one-half with respect to a termination related to a change in control pursuant to his change in control agreement as modified by his letter agreement. No amount is payable on retirement, death or disability.

(4) The amounts shown in the relevant columns reflect the market value of 46,545 shares of restricted stock. All outstanding restricted stock issued prior to October 29, 2021, vests upon termination without cause, for good-reason and in connection with a change in control pursuant to Mr. Bagley's letter agreement and change in control agreement. The amounts shown reflect the value of each award based on the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information on the unreduced stock to be vested each year.

(5) The amount shown reflects the market value of 34,648 shares of restricted stock, composed of pro-rated portions of awards vesting in May 2023, May 2024, and May 2025. In the case of death or disability, a pro rata number of restricted stock awards vest pursuant to the relevant restricted stock agreements. The prorated number is determined for each award by multiplying the award by a fraction, the numerator of which is the number of whole months between award date and the date of death or disability and the denominator of which is the number of whole months in the vesting period. The amount for each is based on the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information on the unreduced stock to be vested each year.

(6) The amount shown reflects the market value of 16,881 restricted stock units granted in April 2022. Upon retirement in good standing on or after age 60 with at least five years of service and execution of an agreement containing two-year non-competition, non-solicitation and other restrictive covenants, Mr. Bagley is eligible to vest in these units. The amount shown reflects the market value of the restricted stock, based on the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information. Restricted stock units granted in 2021 are subject to similar vesting conditions; however, Mr. Bagley must be at least age 65 to be eligible for retirement vesting among other restrictions.

(7) The amount shown reflects the market value of 17,787 shares of restricted stock units and 2002 performance units converted to time-vesting, that would have vested pursuant to the terms of Mr. Bagley's letter agreement and restricted stock unit agreement. All outstanding restricted stock units issued prior to October 29, 2021 vest upon termination without cause and for good-reason termination pursuant to Mr. Bagley's letter agreement and the underlying award. The amounts shown reflect the value of each award based on the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022.

(8) The amount shown reflects the market value of 34,668 units, comprising restricted stock units awarded in January 2021 and April 2022 as well as 2002 performance units converted to time vesting after completion of the performance period. All outstanding restricted stock units vest as a result of an involuntary or good reason termination in connection with a change in control pursuant to Mr. Bagley's change in control agreement. Each award is determined according to the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(9) The amount shown reflects the market value of 9,659 units, comprising a pro rata portion of restricted stock units granted in January 2021 and April 2022 as well as the entirety of 2002 performance units converted to time vesting after completion of the performance period. A pro rata portion of all restricted stock units vest upon death or disability pursuant to the individual awards. The pro rata portion is determined by dividing the months since grant by the number of months from the date of grant to vesting and applying that percentage to the award. The awards made in January 2021 and April 2022 are pro-rated; the 2022 performance units had completed their vesting period as of December 31 and would be paid in full. Each award is determined according to the

closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(10) The amount shown reflects the market value of 55,952 performance units granted in October 2021 and 16,880 performance units granted in April 2022, each determined at the target level of performance. Both grant agreements provide for full vesting upon retirement in good standing on or after age 60 with at least five years of service and execution of an agreement containing two-year non-competition, non-solicitation and other restrictive covenants. The value of the units is determined according to the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information. Performance share awards granted in 2021 are subject to similar vesting conditions; however, Mr. Bagley must be at least age 65 to be eligible for retirement vesting among other restrictions.

(11) The amounts shown reflects the market value of 55,952 shares and 22,151 shares that would have been earned and vested, each at target, under Mr. Bagley's October 2021 and January 2021 performance share award agreements, respectively. All performance units outstanding as of October 29, 2021, vest upon termination without cause or for good-reason pursuant to Mr. Bagley's letter agreement. Each award is determined according to the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(12) The amount shown reflects the market value of 22,151, 55,952, and 16,880 performance units that would have been earned and vested, each at target, under Mr. Bagley's January 2021, October 2021, and April 2022 performance share award agreements, respectively. All outstanding performance units vest upon termination without cause or for good-reason in connection with a change in control pursuant to Mr. Bagley's change of control agreement. Each award is determined according to the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(13) The amount shown reflects the market value of 53,406 performance units, valued at target, comprising a pro rata share of performance units granted in January 2021, October 2021, and April 2022. In the case of death or disability, a pro rata number of performance units vest pursuant to the relevant agreements. The prorated number is determined for each award by multiplying the award by a fraction, the numerator of which is the number of whole months between award date and the date of death or disability and the denominator of which is the number of whole months in the vesting period. The pro-rated value of each award is determined according to the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information on the unreduced units to be vested each year.

(14) The amount shown reflects the employer-cost of participation in our health and welfare plans for a period of 24 months in accordance with the terms of the letter agreement with Mr. Bagley.

(15) The amount shown reflects the value for participation in our health and welfare benefit plans for a 36-month period in accordance with the terms of Mr. Bagley's change in control agreement.

(16) The amount shown reflects the employer-cost of participation in our health and welfare plans for a period of 12 months in accordance with the terms of the letter agreement with Mr. Bagley.

(17) The amount reflects the value of one year of the split dollar benefit, which vests upon completion of five years of service after age 55, under the terms of the Split Dollar Plan.

(18) The amount shown reflects the proceeds due under our split dollar life insurance program in the event of death on or before December 31, 2022. There is no disability benefit under this program; however, because the benefit is vested, Mr. Bagley would also have imputed income in the event of disability, in the same amount as any non-death termination of employment.

(19) The amount shown reflects the present value of benefits accrued that would be payable.

(20) The amount shown reflects the annual benefit payable upon retirement at 62 years and 1 month.

(21) The amount shown is equal to 300% of the value of perquisites provided to Mr. Bagley under his change in control agreement.

Mr. Holmes

Executive Benefits and Payments upon Termination	Retirement	Involuntary Termination without Cause/Good Reason	Involuntary or Good Reason Termination Related to Change in Control (1)	Death or Disability
Base Salary (2)	$0	$1,200,000	$1,500,00	$0
Non-Equity Incentive Plan Compensation (3)	0	1,200,000	1,500,000	0
Restricted Stock/Cash (unvested)	0	968,899(4)	1,277,248(5)	1,026,715(6)
Performance Shares (unvested)	0	1,226,465(7)	1,534,814(8)	1,329,248(9)
Health and Fringe Benefits	0	30,230(10)	87,438(11)	15,115(10)
Additional Life Insurance (12)	0	0	0	500,000
Restoration Plan	25,957	25,957	25,957	25,957
Supplemental Executive Retirement Plan	0	0	0	0
Accrued Vacation	13,318	13,318	13,318	13,318
Perquisites	0	0	59,302(13)	0

(1) Amounts shown as a result of a termination after a change in control may be reduced according to the terms of the applicable agreement, which require reductions after application of the excise tax imposed under Code Section 4999 if the aggregate after-tax payments to the executive after the reduction exceeds the amount that would have been paid absent the reduction, as set forth above. Mr. Holmes's letter agreement addresses benefits in the event of termination without cause or for good reason by Mr. Holmes as well as a brief outline of the primary benefits of a change in control termination. This agreement will be supplemented with a change of control agreement per the terms of his letter agreement, but one has not yet been executed.

(2) The amounts shown reflect the product of Mr. Holmes's base salary multiplied by two with respect to an involuntary termination without cause/good-reason and the product of base salary multiplied by two and one-half with respect to a termination related to change in control, each pursuant to her letter agreement. No amount is payable upon retirement, death or disability. Mr. Holmes has not yet entered into a separate change in control agreement but is entitled to do so.

(3) The amounts shown reflect the product of Mr. Holmes's target incentive multiplied by two for involuntary termination without cause/good reason and by two and one-half for the termination related to change in control each pursuant to his letter agreement. No amount is payable upon retirement, death or disability. Mr. Holmes has not yet entered into a separate change in control agreement but is entitled to do so.

(4) The amount shown reflects the market value of 27,723 outstanding restricted stock units, based on the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. All outstanding restricted stock units granted prior to October 29, 2021, vest upon an involuntary or good reason termination pursuant to Mr. Holmes's letter agreement and the underlying Legacy Cadence awards. Mr. Holmes is also entitled to $285,250 of long-term cash incentive, granted by Legacy Cadence, which would otherwise vest in March 2024. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(5) The amount shown reflects the market value of 40,227 outstanding restricted stock units, based on the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. All outstanding restricted stock units vest upon an involuntary or good reason termination following a change in control according to Mr. Holmes's letter agreement including the change in control provisions, as applicable. Mr.

Holmes is also entitled to $285,250 of long-term cash incentive, granted by Legacy Cadence, which would otherwise vest in March 2024. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(6) The amount shown reflects the market value of 30,068 outstanding restricted stock units, based on the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. Mr. Holmes's restricted stock units granted prior to the merger vest on death or disability, and a pro rata portion of those granted after October 29, 2021, vest upon death or disability. The pro rata portion is determined by dividing the months since grant by the number of months from the date of grant to vesting and applying that percentage to the award. Mr. Holmes is also entitled to $285,250 of long-term cash incentive, granted by Legacy Cadence, which would otherwise vest in March 2024. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(7) The amount shown reflects the value of 49,735 performance units that would have been earned and vested under Mr. Holmes's Legacy Cadence October 2021 performance unit award agreement, determined at the target level. All outstanding performance units granted prior to October 29, 2021, continue to vest in the event of an involuntary termination or a good reason termination pursuant to Mr. Holmes's letter agreement or the underlying performance award, except in the event of retirement, for which Mr. Holmes is not yet eligible. The value is determined according to the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. If such shares are actually paid, the percentage will be calculated according to the percentage paid for similarly-situated executives. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(8) The amount shown reflects the value of 49,735 and 12,504 performance units that would have been earned and vested under Mr. Holmes's legacy October 2021 and Company April 2022 performance unit award agreements, each determined at the target level. All outstanding performance units vest upon an involuntary or good reason termination following a change in control according to Mr. Holmes's letter agreement or change in control agreement, as applicable. The value is determined according to the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. If such shares are actually paid, the percentage will be calculated according to the percentage paid for similarly-situated executives. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(9) The amount shown reflects the value of 49,735 performance units that would have been earned and vested under Mr. Holmes's legacy October 2021 performance unit award agreement and a pro rata portion of the April 2022 award, totaling 4,168 units, each determined at the target level. Performance units granted under the legacy October 2021 award vest in full upon death or disability; performance units granted under the Company April 2022 awards vest pro rata. The pro rata portion is determined by dividing the months since grant by the number of months from the date of grant to vesting and applying that percentage to the award. The value is determined according to the closing sale price of our common stock of $24.66 per share, as reported on the NYSE on December 30, 2022. If such shares are actually paid, the percentage will be calculated according to the percentage paid for similarly-situated executives. See Outstanding Equity Awards at 2022 Fiscal Year-End for more information.

(10) The amounts shown reflect the employer portion of the premiums paid for any health, dental or vision that Mr. Holmes has elected. With respect to an involuntary or good-reason termination, the period is 24 months and with respect to a disability termination, the period is 12 months. No health, dental or vision premium is paid as a result of death.

(11) The amount shown reflects the value of Mr. Holmes's participation in our health and welfare benefit plans and fringe benefits for a 36-month period following a change in control in accordance with the terms of the Company's change in control agreement.

(12) Mr. Holmes is not a participant in the Split Dollar Life Insurance Plan. The amount reflected in this row is the basic life benefit automatically provided in lieu of split dollar life insurance and bank-owned life insurance.

(13) The amount shown is equal to 300% of the value of perquisites according to the Company's standard change in control agreement.

Pay Versus Performance

As required by Section 953(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and Item 402(v) of Regulation S-K, the chart below reflects the "compensation actually paid" to Mr. Rollins, our PEO, and an average of the "compensation actually paid" to our remaining NEOs, in each case as calculated in accordance with Item 402(v) of Regulation S-K, as compared to our total shareholder return, the total shareholder return of the KBW Bank index peer group, our net income, and the measure the Company has identified as the most important element of its executive compensation program, adjusted PPNR.

					Value of Fixed Initial $100 Investment			
Year	Summary Compensation Total for PEO(1)	Compensation Actually Paid to PEO	Average Summary Compensation Table Total for Non-PEO NEOs(2)	Average Compensation Actually Paid to non-PEO NEOs	Total Shareholder Return(3)	Peer Group Total Shareholder Return(4)	Net Income (Thousands) (5)	Adjusted PPNR (6)
2022	$5,882,485	$4,162,954	$3,421,152	$3,107,650	86.21	97.53	$463,237	$722,337
2021	10,577,641	10,924,106	4,461,822	5,176,367	100.65	124.08	195,162	452,965
2020	4,395,720	2,336,256	1,473,908	1,029,038	90.37	89.69	228,051	400,536

(1) The Principal Executive Officer, or PEO, for each year is Mr. Rollins.

(2) The other non-PEO NEOs for 2022 are Ms. Toalson, Mr. Murphy, Mr. Bagley, and Mr. Holmes; for 2021, they are Ms. Toalson, Mr. Copeland, Mr. Murphy, Mr. Bagley, and Mr. Holmes; and for 2020, they are Mr. Copeland, Mr. Bagley, the Company's President of Banking Services Michael Meyer, and the Company's Chief Legal Officer Charles Pignuolo.

(3) Reflects the Company's cumulative shareholder return for the years ended December 31, 2022, 2021, and 2020, assuming the investment of $100 in our common stock and reinvestment of all dividends.

(4) Reflects the peer group's cumulative shareholder returns for the years ended December 31, 2022, 2021, and 2020, assuming the investment of $100 in the peer group and the reinvestment of all dividends and weighted according to the respective companies' stock market capitalization at the beginning of each period for which a return is indicated. The Company selected the KBW Bank Index as its peer group as set forth in the Company's Annual Report filed on the Form 10-K, for the fiscal year ended December 31, 2022.

(5) Net income is calculated in accordance with U.S. GAAP and is reflected in the Company's Annual Reports filed on Form 10-K, for each of the years ended December 31, 2022, 2021, and 2020.

(6) Adjusted PPNR is the Company-selected measure. See Appendix A for additional information and a reconciliation of these measures to financial measures derived in accordance with U.S. GAAP.

The chart below shows the amounts deducted from and added to Summary Compensation Table total compensation to calculate "compensation actually paid," or CAP, as required by the SEC's rules. The dollar amounts reported as CAP do not reflect the actual amount of compensation earned by or paid to the PEO or the Non-PEO NEOs, respectively, during the applicable year.

Adjustments to Summary Compensation Table Compensation	PEO 2022	PEO 2021	PEO 2020	Non-PEO NEO Average 2022	Non-PEO NEO Average 2021	Non-PEO NEO Average 2020
less Change in Pension Value from Summary Compensation Table	$150,125	$322,091	$654,781	$533,844	$373,602	$174,766
plus by Pension Service Cost(1)	557,599	277,780	371,483	775,645	381,373	95,645
less Stock Awards Value in Summary Compensation Table	2,600,527	7,154,737	1,391,228	901,317	661,063	390,187
plus Fair Value of RSAs and RSUs granted in the applicable year (2)	1,130,636	791,282	841,338	391,872	109,704	235,957
plus Fair Value of PSUs granted in the applicable year (2)	997,194	6,455,883	420,655	345,613	1,155,444	117,985
adjusted by Change in Year-end Fair Value of unvested RSUs, RSA, or PSUs granted in a prior year(2)(3)	(1,743,083)	355,052	(734,561)	(542,560)	100,727	(167,747)
adjusted by Change in Year-end Fair Value of RSUs, RSA, or PSUs that vested in the applicable year(2)	(189,987)	157,293	(427,337)[(3)]	57,496	24,453	(47,518)
less value of Forfeitures	0	(311,285)	(485,033)	0	(45,314)	(114,238)
plus Dividends paid by the Company and accrued	278,762	97,288	0	93,593	22,823	0

(1) Reflects the "service cost," calculated as the actuarial present value of the PEO's or Non-PEO NEO's, as applicable, benefit under the Retirement Plan and the Restoration Plan for all NEOs and the Supplemental Executive Retirement Plan for all NEOs except Mr. Copeland and Mr. Holmes, attributable to services rendered during the covered year.

(2) The fair values of the RSAs, RSUs, and 2021 PSUs were determined based on the stock price on the applicable valuation dates. The fair value of the PSUs granted in 2022 with a market condition was determined based on the probable outcome of the performance condition and the stock price on the applicable valuation dates, using the Monte Carlo model as described in the Summary Compensation Table. Except as described in

footnote 3, the assumptions used in calculating the fair value of the RSAs, RSUs and PSUs did not differ in any material respect from the assumptions used to calculate the grant date fair value of the awards as reported in the Summary Compensation Table for the applicable year. The fair value calculation used herein is consistent with the fair value methodology used to account for share-based payments in the Company's financial statements.

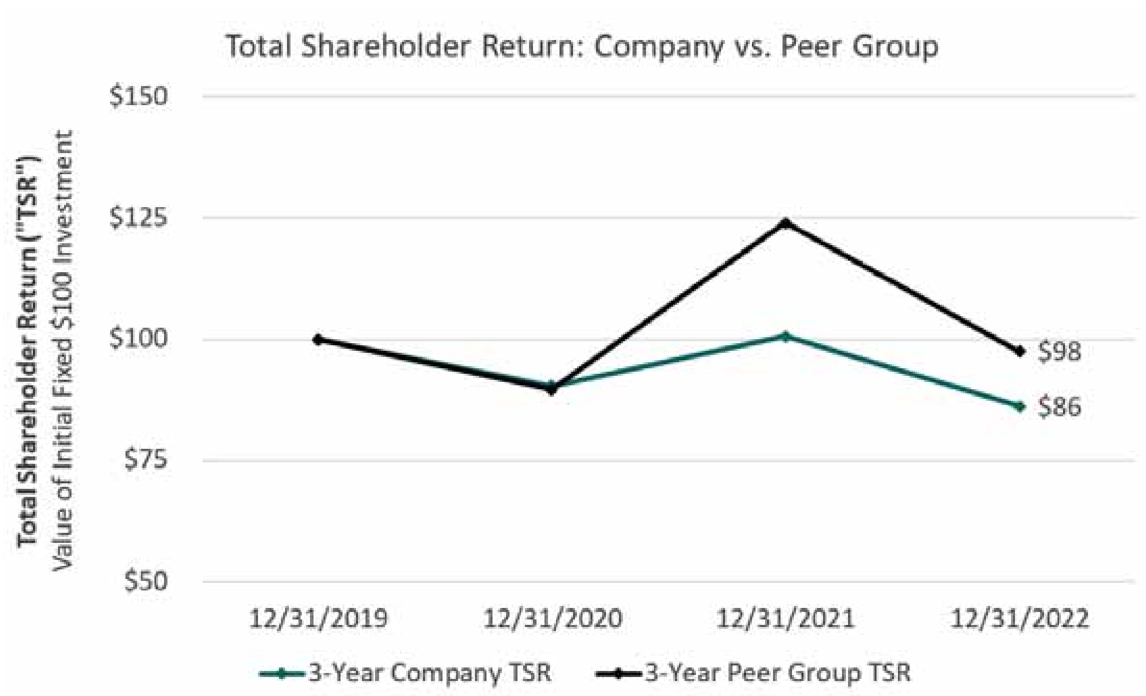
(3) PSUs vesting in 2020 and 2021 were awarded at maximum. PSUs vesting in 2022 and 2023 vested at 21% and 26% of target, respectively. All other PSUs are valued at target.

Required Tabular Disclosure of Most Important Measures to Determine FY2022 CAP

Most Important Metrics		
Adjusted PPNR	**Relative Net Charge Offs**	**Relative Non Accruing Loans**

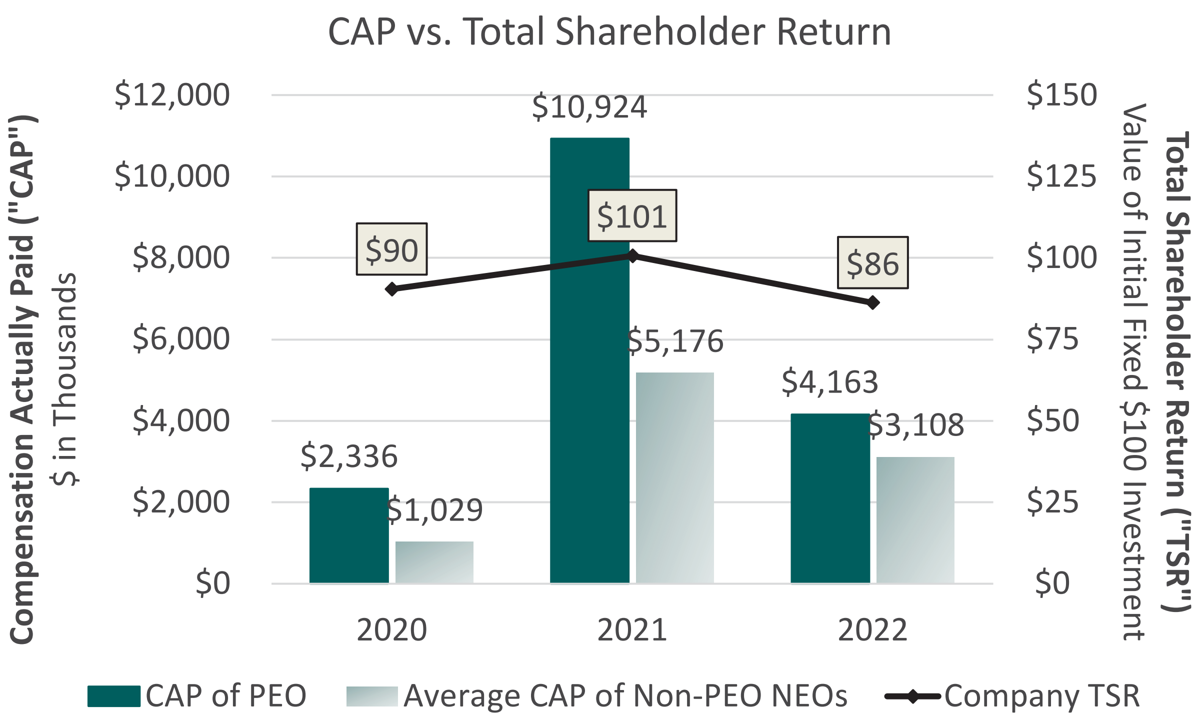
Company Total Shareholder Return v. KBW Bank Index Total Shareholder Return

In 2020, the Company's TSR as compared to its peer group was substantially similar. The peer group experienced a greater percentage increase between 2020 and 2021 as well as a greater percentage decrease between 2021 and 2022.



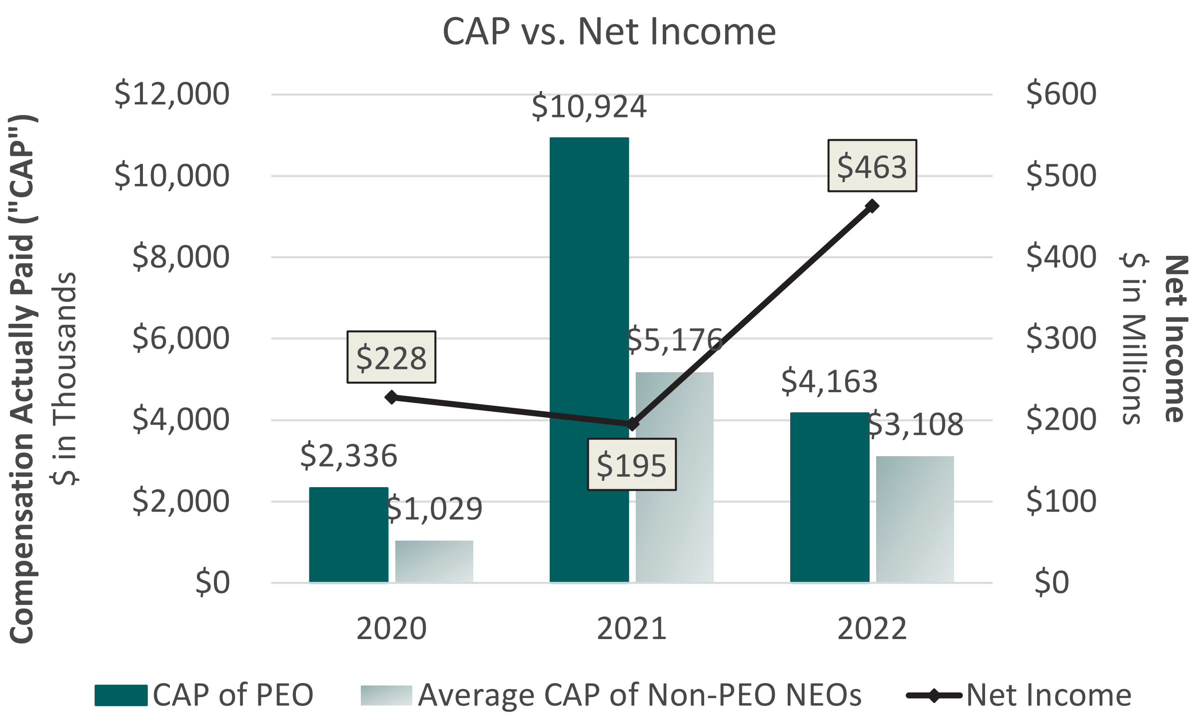
Relationship between CAP paid to PEO and non-PEO NEOs and Cumulative TSR

For both the PEO and other NEOs, CAP increased in correlation with an improvement in the Company's cumulative TSR from 2020 to 2021 and CAP declined in 2022 alongside a drop in the Company's cumulative TSR. Relative TSR is an important metric in our PSUs and indirectly in our RSUs, thus a favorable TSR result may reasonably coincide with an increase in PSUs actually awarded and the underlying share price affecting RSUs and PSUs.



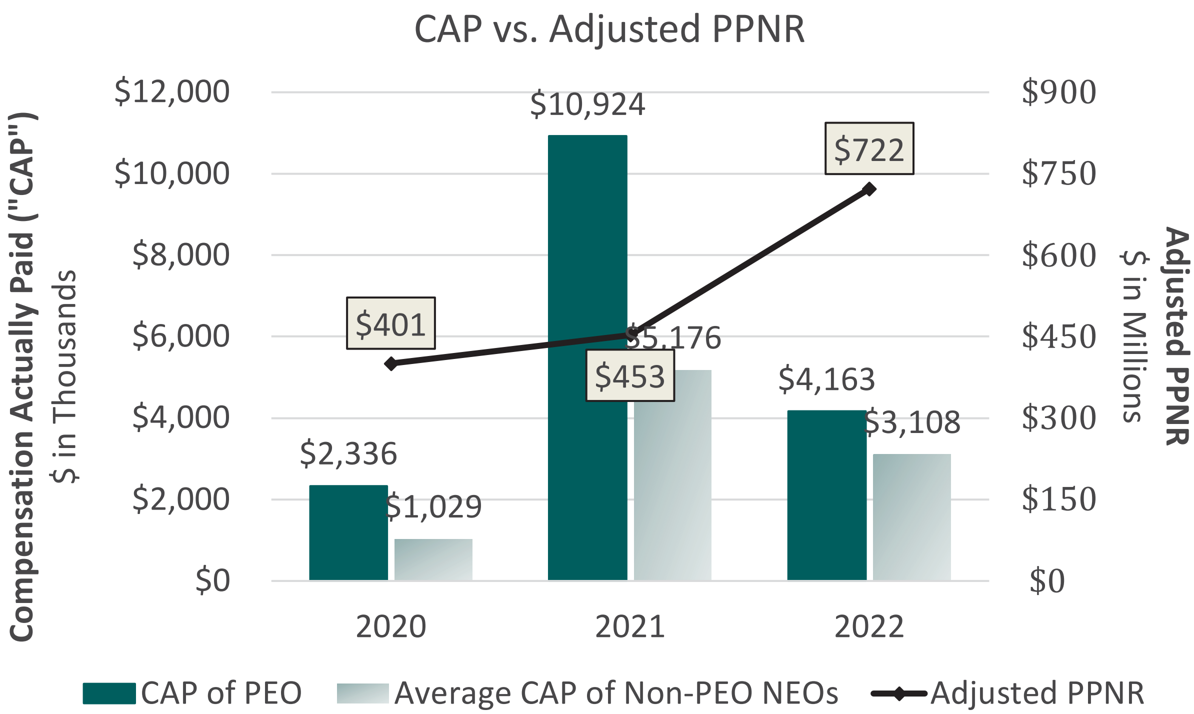
Relationship between CAP paid to PEO and non-PEO NEOs and Net Income

With respect to net income, the Company experienced a significant increase due to the merger with Cadence Bancorporation. Because net income is not a metric contained in either the annual cash incentive program or the long-term equity awarded through PSUs, it does not directly affect the level of award earned. Further, the underlying stock price affecting all equity awards is not necessarily directly affected by net income. Thus, the net income change due to the merger and the lack of correlation between CAP and net income are reflected in the chart above.



Relationship between CAP paid to PEO and non-PEO NEOs and Adjusted PPNR

As noted previously in sections entitled "Annual Incentive Compensation" and "2022 Performance Awards," it is the Company's view that PPNR is a proper measure of core profitability due to its insulation from the volatility in loan loss provision expense caused by the new accounting requirements, which may create increased loss provision expense based on economic forecasts which may or may not actually create problem loans. PPNR, in relative and absolute measures, is an important metric for both our annual incentive plans and long-term PSUs. Progress toward our PPNR goals is reflected in the actual payments under the annual incentive plan and the value of the 2022 PSUs, each of which is reflected in the CAP. An increase in PPNR should correspond to an increase in the portion of CAP affected by PPNR.



CEO Pay Ratio

For 2022, the ratio of the annual total compensation of our CEO to the median of the annual total compensation of all employees is estimated to be 125.4 to 1.

To identify the "median employee," we analyzed multiple pay elements from our payroll records as of December 23, 2022 (the last day of our payroll year) for all employees, excluding our CEO, who were employed by the Company on that date and consistently applied the same measure of pay elements for all individuals, excluding our CEO, who were employed by the Company on that date. Our employee population, as defined above, consisted of approximately 6,638 individuals during 2022. All of our employees are located in the United States.

We analyzed multiple pay elements within our payroll records to determine annual total compensation of all employees, including, without limitation, 2022 salary received, overtime pay received, annual incentive payments received, bonuses received, vacation pay, sick pay, commissions, restricted stock dividends, and vested fair value of any equity-based awards received in 2022, as of the determination date. Once we determined the median of the annual total compensation of all employees of the Company (other than our CEO), we were then able to determine the "median employee" for purposes of evaluating the CEO pay ratio.

After identifying the "median employee" in the manner described above, we calculated this employee's compensation for 2022 in accordance with the requirements of applicable Exchange Act rules and arrived at an estimated annual total compensation of our median employee of $46,900. This amount is different (greater) than the amount reported to our median employee in Box 1 of Form W-2 because it includes some non-taxable items, such as the value of our contributions to the 401(k) plan, premiums we pay for life insurance, as well as premiums we pay for medical insurance. We calculated the annual total compensation of our median employee on this basis because it permits us to more accurately compare the total compensation received by this employee to the total compensation of our CEO.

The CEO pay ratio compares the annual total compensation of our CEO to the annual total compensation of our median employee. For this comparison, we are required to calculate our CEO's "annual total compensation" as the amount we reported in the "Total" column of the 2022 Summary Compensation Table above.

Director Compensation

The following table provides information with respect to non-employee director compensation for the fiscal year ended December 31, 2022:

Name	Fees Earned or Paid in Cash	Restricted Stock Unit Awards (1)	Total
Gus J. Blass III*	$105,000	$75,709	$180,709
Shannon A. Brown	$80,000	$75,709	$155,709
Deborah M. Cannon	$80,000	$75,709	$155,709
Charlotte N. Corley	$80,000	$75,709	$155,709
Joseph W. Evans *	$105,000	$75,709	$180,709
Virginia A. Hepner *	$110,000	$75,709	$185,709
William G. Holliman	$80,000	$75,709	$155,709
Warren A. Hood, Jr.	$80,000	$75,709	$155,709
Keith J. Jackson	$80,000	$75,709	$155,709
Larry G. Kirk*+	$140,000	$75,709	$215,709
Paul B. Murphy, Jr. (2)	—	—	—
Precious W. Owodunni	$80,000	$75,709	$155,709
Alan W. Perry*	$105,000	$75,709	$180,709
James D. Rollins III (2)	—	—	—
Marc J. Shapiro *	$105,000	$75,709	$180,709
Thomas R. Stanton	$80,000	$75,709	$155,709
Kathy N. Waller	$80,000	$75,709	$155,709
J. Thomas Wiley, Jr.	$80,000	$75,709	$155,709

* Served as Chair of a committee of the Board of Directors of Cadence in 2022.

\+ Serves as Independent Lead Director.

(1) Reflects the aggregate grant date fair value of restricted stock units awarded on May 2, 2022 to non-employee directors of Cadence pursuant to the terms of our 2021 LTEIP, each according to its appropriate valuation date. The shares of our common stock underlying these awards will vest on the date of the Annual Meeting.

(2) Messrs. Murphy and Rollins were employed by us in 2022, and did not receive compensation for serving as a member of the Board of Directors.

Our non-employee directors received the following compensation for their service in 2022:

Annual Board Retainer – Cash	$80,000
Annual Board Retainer – Equity	$80,000
Annual Audit Committee Chair Cash Retainer	$30,000
Annual Cash Retainer for all Other Committee Chairs	$25,000
Annual Cash Retainer for Independent Lead Director	$35,000

Directors are also reimbursed for necessary travel expenses.

Each of our non-employee directors is eligible to participate in our 2021 LTEIP. The 2021 LTEIP is administered by the Executive Compensation and Stock Incentive Committee, which may not deviate from the express annual awards provided for in the plan. This plan prohibits option repricing without shareholder approval. A total of 3,622,000 shares of common stock are currently reserved for issuance under the 2021 LTEIP.

The 2021 LTEIP provides for the grant of restricted stock units, non-qualified stock options and restricted stock. A restricted stock unit is the right to receive common stock (but not dividends) on a future vesting date. The Executive Compensation and Stock Incentive Committee has the discretion to grant such awards to our non-employee directors. On May 2, 2022, each of our non-employee directors were awarded 2,976 restricted stock units pursuant to our 2021 LTEIP. All of the shares of our common stock underlying these awards will vest on the date of the Annual Meeting.

Proposal 2: Non-Binding, Advisory Vote Regarding the Compensation of the Named Executive Officers

"Say On Pay"

In accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, as amended, the Exchange Act and the SEC's rules promulgated thereunder, we are asking our shareholders to vote to approve, on a non-binding, advisory basis, the compensation of our Named Executive Officers as disclosed in this Proxy Statement. This Proposal 2, commonly known as a "Say-On-Pay" proposal, gives our shareholders the opportunity to express their views on the compensation of our Named Executive Officers. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our Named Executive Officers and the philosophy, policies and practices described in this Proxy Statement.

A significant component of our executive compensation program is performance-based, and it is designed to attract, motivate and retain our executive officers, who are critical to our success. Under this program, our Named Executive Officers are rewarded for the achievement of specific annual, long-term or strategic goals, corporate goals, and the overall realization of increased shareholder value. Our Executive Compensation and Stock Incentive Committee regularly reviews our executive compensation program to ensure it achieves the desired goals of aligning our executive compensation structure with our shareholders' interests and current market practices. Our Board of Directors adopted a policy requiring certification of achievement of performance goals under the Amended and Restated Executive Performance Incentive Plan, and payment of the corresponding cash bonus payments occurs upon the filing of our Annual Report on Form 10-K, rather than upon the announcement of preliminary unaudited financial results. In addition, our Board of Directors adopted the Executive Compensation Policy, which sets forth the conditions under which we may recover any excess incentive-based compensation paid or awarded to our executive officers. A more detailed discussion regarding the compensation of our Named Executive Officers is provided under the captions "COMPENSATION DISCUSSION AND ANALYSIS" and "EXECUTIVE COMPENSATION," and we encourage you to read those sections in full.

The Board of Directors and the Executive Compensation and Stock Incentive Committee believe our executive compensation program is meeting its objectives. Accordingly, we ask our shareholders to vote "**FOR**" the following resolution at the annual meeting:

RESOLVED, that the shareholders of Cadence Bank approve, on a non-binding, advisory basis, the compensation of Cadence Bank's named executive officers, which is disclosed pursuant to Item 402 of Regulation S-K in the Compensation Discussion and Analysis, executive compensation tables, and narrative discussions appearing in Cadence Bank's Proxy Statement for the 2023 annual meeting of shareholders."

Required Vote

If a quorum is present, the resolution to approve, on a non-binding, advisory basis, the compensation of our Named Executive Officers will be approved if the votes cast for this Proposal 2 exceed the votes cast against this Proposal 2.

Vote is Non-Binding and Advisory

Because your vote is advisory, it will not be binding upon the Board of Directors or the Executive Compensation and Stock Incentive Committee, will not override any decision made by the Board of Directors or the Executive Compensation and Stock Incentive Committee or create or imply any additional fiduciary duty of the Board of Directors or the Executive Compensation and Stock Incentive Committee. However, the Board of Directors and the Executive Compensation and Stock Incentive Committee value the opinions of our shareholders. Accordingly, to the extent there is any significant vote against the compensation of our Named Executive Officers as disclosed in this Proxy Statement, we will carefully consider our shareholders' concerns, and the Board of Directors and the Executive Compensation and Stock Incentive Committee will evaluate whether any actions are necessary to address such concerns.

Summary Compensation Decisions for 2022

After assessing the Company's financial and strategic performance for 2022, and after further evaluating the individual performance of our current NEOs, the Executive Compensation and Stock Incentive Committee exercises its discretion to award total annual direct compensation for 2022 to our NEOs as set forth in the Summary Compensation Table contained in the "COMPENSATION DISCUSSION AND ANALYSIS."

Required Vote

If a quorum is present, the resolution to approve, on a non-binding, advisory basis, the compensation of our NEOs will be approved if the votes cast for this Proposal 2 exceed the votes cast against this Proposal 2.

Vote is Non-Binding and Advisory

Because your vote is advisory, it will not be binding upon the Board of Directors or the Executive Compensation and Stock Incentive Committee, will not override any decision made by the Board of Directors or the Executive Compensation and Stock Incentive Committee or create or imply any additional fiduciary duty of the Board of Directors or the Executive Compensation and Stock Incentive Committee. However, the Board of Directors and the Executive Compensation and Stock Incentive Committee value the opinions of our shareholders. Accordingly, to the extent there is any significant vote against the compensation of our NEOs as disclosed in this Proxy Statement, we will carefully consider our shareholders' concerns, and the Board of Directors and the Executive Compensation and Stock Incentive Committee will evaluate whether any actions are necessary to address such concerns.

Voting Recommendation

The Board of Directors recommends Shareholders vote "FOR" the resolution to approve, on a non-binding, advisory basis, the compensation of our NEOs.

Proposal 3: Non-Binding, Advisory Vote Regarding Frequency of Advisory Votes Regarding the Compensation of the Named Executive Officers

"Say When On Pay"

In accordance with Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, the Exchange Act and the SEC's rules promulgated under the Exchange Act, our shareholders have the right at least once every six years to vote as to their preference regarding how frequently we should conduct Say-On-Pay votes. This Proposal 3 is commonly known as a "Say-When-On-Pay" proposal, and we last conducted a Say-When-On-Pay vote in 2017. Accordingly, we are asking our shareholders to indicate whether they would prefer we conduct a Say-On-Pay vote once every year, every two years, or every three years. Alternatively, shareholders may abstain from casting a vote.

After considering the benefits and consequences of each alternative, the Board of Directors and the Executive Compensation and Stock Incentive Committee recommend the advisory vote on the compensation of our named executive officers be submitted to the shareholders every "**1 YEAR**." In formulating its recommendation, our Board considered that compensation decisions are made annually and an annual non-binding, advisory vote on executive compensation will allow shareholders the opportunity to provide more frequent and timely input on our compensation philosophy, policies and practices. Moreover, an annual advisory vote on executive compensation is consistent with our policy of regularly seeking input from, and actively engaging in discussions with, our shareholders regarding corporate governance matters and our executive compensation program.

Shareholders may cast their votes on their preferred voting frequency by choosing the option of "**1 YEAR**," "**2 YEARS**," "**3 YEARS,**" or abstain from voting when you vote in response to the resolution set forth below.

RESOLVED, that the Board of Directors will assess that whichever option that receives the highest number of votes cast, every one year, two years, or three years will be the preferred frequency with which Cadence Bank is to hold a shareholder vote to approve the compensation of the Named Executive Officers, as disclosed pursuant to the Securities and Exchange Commission's compensation disclosure rules.

Required Vote

If a quorum is present, the frequency of the advisory vote on compensation of our Named Executive Officers that receives the greatest number of votes cast by shareholders — every "**1 YEAR**," "**2 YEARS**" or "**3 YEARS**"— will be the frequency that has been approved by shareholders.

Vote is Non-Binding and Advisory

Because your vote is advisory, it will not be binding on the Board of Directors or the Executive Compensation and Stock Incentive Committee, override any decision made by the Board of Directors or the Executive Compensation and Stock Incentive Committee, or create or imply any additional fiduciary duty of the Board of Directors or the Executive Compensation and Stock Incentive Committee. However, the Board of Directors and the Executive Compensation and Stock Incentive Committee value the opinions of our shareholders. Accordingly, the Board of Directors and the Executive Compensation and Stock Incentive Committee will consider the outcome of the vote when determining the frequency of the advisory vote on executive compensation.

Voting Recommendation

The Board of Directors recommends Shareholders vote FOR a frequency of every "One Year" for future non-binding, advisory votes regarding the frequency of non-binding, advisory votes on the compensation of the Named Executive Officers.

Proposal 4: Ratification of Appointment of Independent Registered Public Accounting Firm

The Audit Committee of the Board of Directors has appointed FORVIS, LLP ("FORVIS") (f/k/a BKD, LLP) as our independent registered public accounting firm for the year ending December 31, 2023 and seeks ratification of the appointment by our shareholders.

Services and Fees of Independent Registered Public Accounting Firm

In addition to rendering audit services for the year ended December 31, 2022, FORVIS performed various other services for us and our subsidiaries. The following table presents the aggregate fees billed for the services rendered to us by FORVIS for the year ended December 31, 2021 and December 31, 2022:

Fee Type	2022	2021
Audit Fees (1)	$1,816,000	$1,774,000
Audit-Related Fees (2)	$36,500	$36,000
Tax Fees	–	–
All Other Fees	–	–
Total	$1,852,500	$1,810,000

(1) Audit Fees for the year ended December 31, 2022 and 2021 represent the aggregate fees billed to us by our independent registered public accounting firm for professional services rendered for the audit of our financial statements, including the audit of internal control over financial reporting, and for services normally provided by our independent registered public accounting firm in connection with regulatory filings or engagements.

(2) Audit-Related Fees for the years ended December 31, 2022 and 2021 consisted principally of fees for audits of financial statements of certain employee benefit plans.

Pre-Approval of Audit and Non-Audit Services

The Audit Committee specifically reviews and pre-approves all audit and non-audit services provided by FORVIS prior to its engagement to perform such services. The Audit Committee has not adopted any other pre- approval policies or procedures.

Presence of Representatives of Independent Registered Public Accounting Firm

Representatives of FORVIS will attend the Annual Meeting virtually, will have an opportunity to make a statement if they desire and will be available to respond to appropriate questions.

Required Vote

Shareholder ratification of the Audit Committee's appointment of FORVIS as our independent registered public accounting firm for the year ending December 31, 2023 is not required by our Amended and Restated Bylaws or otherwise. Nonetheless, the Board of Directors has elected to submit the appointment of FORVIS to our shareholders for ratification.

If a quorum is present, this Proposal 4 will be approved if the votes cast for ratification exceed the votes cast against ratification. If this Proposal 4 is not approved, the matter will be referred to the Audit Committee for further review.

Voting Recommendation

The Board of Directors Recommends Shareholders Vote "FOR" Ratification of the Appointment of FORVIS, LLP as Our Independent Registered Public Accounting Firm for the Year Ending December 31, 2023.

Audit Committee Report

The Audit Committee of the Board of Directors consisted of six directors in 2022, each of whom is "independent" as defined by the listing standards of the NYSE. The Audit Committee held eight meetings in 2022. These meetings facilitated communication with executive officers, the internal auditors and Cadence's independent registered public accounting firm. During 2022, the Audit Committee held discussions with the internal auditors and Cadence's independent registered public accounting firm, both with and without management present, on the results of their examinations and the overall quality of Cadence's financial reporting and internal controls.

The role and responsibilities of the Audit Committee are set forth in the charter adopted by the Board of Directors, a copy of which is available on the Investor Relations page of Cadence's website at ir.cadencebank.com under the caption "Corporate Governance – Governance Documents." In fulfilling its responsibilities, the Audit Committee:

- Reviewed and discussed with management Cadence's audited consolidated financial statements for the year ended December 31, 2022 and Cadence's unaudited quarterly consolidated financial statements during 2022 (including the disclosures contained in Cadence's Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q in the sections entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations")
- Discussed with FORVIS, LLP (formerly known as BKD), Cadence's independent registered public accounting firm, the matters required to be discussed under Auditing Standard No. 1301, both with and without management present; and
- Received the written disclosures and the letter from FORVIS required by the applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountants' communications with the Audit Committee concerning independence, as fully described above, and discussed with FORVIS their independence, and determined FORVIS's Independence in respect of FORVIS's audit of Cadence's 2022 financial statements.

Based on the Audit Committee's review and discussions as described above, and in reliance thereon, the Audit Committee recommended to Cadence's Board of Directors that Cadence's audited consolidated financial statements for the year ended December 31, 2022 be included in Cadence's Annual Report on Form 10-K for the year ended December 31, 2022 for filing with the FDIC.

Audit Committee:
Virginia A. Hepner (*Chair*)
Deborah M. Cannon
Charlotte N. Corley
Warren A. Hood, Jr.
Larry G. Kirk
Precious W. Owodunni

Certain Relationships and Related Transactions

Cadence conducts banking transactions in the ordinary course of business with our officers and directors and their associates, affiliates, and family members. While certain provisions of the Sarbanes-Oxley Act of 2002 generally prohibit us from making personal loans to our executive officers and directors, it permits Cadence to make loans to our executive officers and directors so long as such loans are subject to the insider lending restrictions of Section 22(h) of the Federal Reserve Act and Regulation O promulgated thereunder. During the year ended December 31, 2022, Cadence made loans to our executive officers, directors and their family members which were made in the ordinary course of business, were made on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable loans with persons not related to Cadence, and did not involve more than the normal risk of collectability or present other unfavorable features. Further, our written Related Person Transaction Policies and Procedures, approved by our Board of Directors, permits extensions of credit by Cadence or its subsidiaries to a related person, so long as such extensions of credit are made in compliance with applicable law, including Regulation O, Sections 23A and 23B of the Federal Reserve Act and Section 13(k) of the Exchange Act.

Pursuant to its written charter and the Related Person Transaction Policies and Procedures, the Nominating and Corporate Governance Committee reviews and approves all “related person” transactions between Cadence and any of their “related persons” or affiliates, or transactions in which any of such persons directly or indirectly is interested or benefitted. If advance approval of a related person transaction by the Nominating and Corporate Governance Committee is not practicable, then the related person transaction shall be considered and, if the committee determines it to be appropriate, ratified at the committee’s next regularly scheduled meeting. In determining whether to approve or ratify a related person transaction, the Nominating and Corporate Governance Committee takes into account, among other factors it deems appropriate, whether the related person transaction is on terms no less favorable than terms generally available to an unaffiliated third-party under the same or similar circumstances and the extent of the related person’s interest in the transaction. In accordance with the Related Person Transaction Policies and Procedures, no director is permitted to participate in any discussion or approval of a related person transaction for which he or she is a related person, except the director shall provide all material information concerning the related person transaction to the Nominating and Corporate Governance Committee. In addition, the policy enumerates certain related person transactions which are deemed to be pre-approved or ratified, as applicable, by the committee.

General Information

Counting of Votes

All matters specified in this Proxy Statement to be voted on at the Annual Meeting will be voted on by ballot. Inspectors of election will be appointed to, among other things:

- Determine the number of shares of our common stock outstanding, the shares of common stock represented at the Annual Meeting, the existence of a quorum and the authenticity, validity and effect of proxies;
- Receive votes on ballots;
- Hear and determine all challenges and questions in any way arising in connection with the right to count and tabulate all votes; and
- Determine the voting results.

Each proposal presented herein to be voted on at the Annual Meeting must be approved by the vote described under such proposal. These instructions incorporate the instructions required by the Universal Proxy Rule. Shareholders will have the option to vote "for" a proposal or director, or to "withhold" their vote from a proposal or director. There are no options to vote "for" or "withhold" a vote for a slate of directors. The shareholder's choice on each director and proposal must be made individually. The inspectors of election will treat shares of common stock represented by properly submitted proxies which reflect "against votes," including "withhold" votes, abstentions, and broker non-votes as shares that are present and entitled to vote for purposes of determining the presence of a quorum. Broker non-votes are shares of common stock held of record by brokers or nominees as to which voting instructions have not been received from the beneficial owner with respect to any proposal which does not relate to a "routine" matter. Because the election of directors and the approval of the compensation of our NEOs are not "routine" matters, if shares entitled to vote are held in "street name" through a broker or other holder of record and the beneficial holder does not indicate how to vote on these matters, the record holder will not vote the beneficial holder's shares on those matters. The ratification of the appointment of FORVIS as our independent registered public accounting firm for the year ending December 31, 2023 is, however, a "routine" matter.

Although abstentions and broker non-votes are counted as shares presented at the Annual Meeting and entitled to vote for purposes of determining the presence of a quorum they will not be counted as votes cast and will not have any effect on voting for any of the proposals presented in this Proxy Statement. If a shareholder under-votes their proxy, the vote "for" or "withheld" for each nominee shall be counted as cast. If a shareholder over-votes their proxy card, the card shall be counted to establish a quorum, and votes for shareholder nominees shall be counted in the order in which they appear on the card, but no vote for a nominee beyond the number allowed shall have any effect on the vote totals. If a shareholder signs and sends in their proxy card, but votes for no nominees and no proposals, such proxy cards shall be deemed to grant authority for each proposal or nominee as recommended by management. In addition, for purposes of the election of directors, "withhold" votes will not have any effect on the vote for election of directors; however, our Bylaws provide that, in an uncontested election, any nominee for director who receives a greater number of votes "withheld" than votes "for" his or her election must promptly tender his or her resignation following certification of the shareholder vote. For more information, see “Proposal 1: Election of Directors - Majority Vote Policy.”

Shareholder Nominations and Proposals

Shareholders who would like to recommend director nominees or make a proposal for consideration at the 2024 annual meeting of shareholders should submit the nomination or proposal, along with proof of ownership of our common stock in accordance with Rule 14a-8(b)(2) promulgated under the Exchange Act in writing and mailed to the Corporate Secretary at the address listed below. If a shareholder nominates an individual to stand for election as a director, but the shareholder then fails to comply with Rule 14a regulations governing those nominations, any proxy authority granted for such shareholder nominees shall not be counted, and that proxy card shall be counted for the purposes of establishing a quorum only. We must receive all such nominations and proposals not before November 16, 2023 and not later than December 18, 2023 in order for the nomination or proposal to be included in our proxy statement. Shareholder nominations and proposals submitted after December 18, 2023, shall be considered untimely and will not be included in our proxy statement, but may be included in the agenda for our 2024 annual meeting if submitted to our Corporate Secretary at the address listed below and if such nomination or proposal includes:

- The name and address of the shareholder;
- The class and number of shares of common stock held of record and beneficially owned by such shareholder;
- The name(s), including any beneficial owners, and address(es) of such shareholder(s) in which all such shares of common stock are registered on our stock transfer books;
- A representation that the shareholder intends to appear at the meeting virtually or by proxy to submit the business specified in such notice;
- A brief description of the business desired to be submitted to the annual meeting of shareholders, the complete text of any resolutions intended to be presented at the annual meeting and the reasons for conducting such business at the annual meeting of shareholders;
- Any personal or other material interest of the shareholder in the business to be submitted;
- As to each person whom the shareholder proposes to nominate for election or reelection as a director, all information relating to such person required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Exchange Act (including such person’s written consent to being named in the proxy statement as a nominee and to serving as a director if elected); and
- All other information relating to the nomination or proposed business which may be required to be disclosed under applicable law.

In addition, a shareholder seeking to submit such nominations or business at the meeting shall promptly provide any other information we reasonably request. Such notice shall be sent to the following address:

Cadence Bank
201 South Spring Street
Tupelo, Mississippi 38804
Attention: Corporate Secretary

In addition to the requirements to comply with the Rule 14a regulations for a shareholder nominee listed above, if a nomination for director or other proposal by a shareholder is not timely submitted and does not comply with any of these notice requirements, such proposal or nomination will be disregarded and, upon the instructions of the presiding officer of the annual meeting, all votes cast for each such nominee and any such proposal will be disregarded.

The individuals named as proxies on the proxy card for our 2024 annual meeting of shareholders will be entitled to exercise their discretionary authority in voting proxies on any shareholder proposal which is not included in our proxy statement for the 2023 annual meeting, unless we receive notice of the matter to be proposed not earlier than November 16, 2023 nor later than December 18, 2023, and in accordance with the requirements listed above and the Company's advance notice provisions of the by-laws. These dates are based on a distribution date of our proxy materials of March 15, 2023 and the advance notice provisions of the Company's by-laws. Even if proper notice is received within such time period, the individuals named as proxies on the proxy card for that meeting may nevertheless exercise their discretionary authority with respect to such matter by advising shareholders of the proposal and how the proxies intend to exercise their discretion to vote on these matters, unless the shareholder making the proposal solicits proxies with respect to the proposal to the extent required by Rule 14a-4(c)(2), 14a-8, and 14a-19(a)(3) under the Exchange Act.

Householding of Proxy Materials

The applicable regulatory rules regarding delivery of proxy statements and annual reports may be satisfied by delivering a single Notice of Internet Availability and, if requested, a single set of our proxy materials to an address shared by two or more of our shareholders. This method of delivery is referred to as "householding" and can result in meaningful cost savings for us. In order to take advantage of this opportunity, we may deliver only one Notice of Internet Availability and, if requested, a single set of our proxy materials to multiple shareholders who share an address, unless we have received contrary instructions from one or more of the shareholders. We undertake to deliver promptly upon request paper copies of our proxy materials, as requested, to shareholders at a shared address. If you hold our common stock as a registered shareholder and prefer to receive a paper copy of our proxy materials either now or in the future, please call 1-800-368-5948 or send a written request to:

Cadence Bank
201 South Spring Street
Tupelo, Mississippi 38804
Attention: Corporate Secretary

If your shares of common stock are held through a broker or bank and you prefer to receive a paper copy of our proxy materials either now or in the future, please contact such broker or bank. Shareholders who share an address and elect to receive printed copies of our proxy materials may request to receive a single copy of such materials, either now or in the future, by calling 1-800-368-5948 or sending a written request to the address above.

Special Meetings of Shareholders

As it relates to the ability of our shareholders to convene a special meeting, the Articles provide that shareholders owning 20% or more of our shares of common stock can call a special meeting. A majority of the shares entitled to vote will constitute a quorum for the transaction of any business at a special shareholders' meeting.

Amendments to our Amended and Restated Articles and Bylaws

The Articles require an affirmative vote of 80% of the outstanding voting stock in only three limited types of amendments to the Articles:

- to increase the size of the Board;
- to approve any business combination that has not been approved by the Board; and
- any business combination with a controlling party, unless the per share consideration to be received by shareholders is the same or greater than the highest price per share paid by the controlling party in the three years preceding the announcement of the proposed transaction, or the transaction is approved by the Board.

All other amendments to the Articles require only a majority of those votes entitled to be cast at a meeting at which a quorum is present for approval.

The Bylaws may be amended by the Board at any regular or special meeting. In addition, pursuant to the Mississippi Business Corporation Act, our shareholders may amend the Bylaws at any regular or special meeting where a quorum is present, if the votes cast for the amendment exceed those cast against.

2022 Annual Report

A copy of our Annual Report on Form 10-K for the year ended December 31, 2022 can be accessed by following the instructions contained on the Notice of Internet Availability mailed to shareholders of record as of the record date on or about March 15, 2023. A copy of our 2022 Annual Report may also be obtained without charge on the Investor Relations section of our website at *ir.cadencebank.com* under the caption "Public Filings" and through the FDIC's website at *https://efr.fdic.gov/fcxweb/efr/index.html.*

In addition, copies of our 2022 Annual Report will be furnished without charge to any shareholder who requests such report by sending a written request to:

Cadence Bank
201 South Spring Street
Tupelo, Mississippi 38804
Attention: Corporate Secretary

Miscellaneous

Our management is not aware of any matters other than those described above which may be presented for action at the Annual Meeting. If any other matters properly come before the Annual Meeting, the proxies will be voted with respect to such matters in accordance with the judgment of the person or persons voting such proxies, subject to the direction of our Board of Directors.

Cadence Bank

James D. "Dan" Rollins III
Chairman of the Board and
Chief Executive Officer

March 15, 2023

Appendix A: Cadence Bank Reconciliation of Non-GAAP Financial Measures

The Company supplements the financial reporting it does according to Generally Accepted Accounting Principles (GAAP), by utilizing certain financial measures not calculated in accordance with GAAP. The Company included a limited number of these non-GAAP financial measures in this proxy statement for the applicable periods presented. Management believes that the presentation of these non-GAAP financial measures: (i) provides important supplemental information that contributes to a proper understanding of the Company's capital position and adjusted performance; (ii) enables a more complete understanding of factors and trends affecting the Company's business; and (iii) allows investors to evaluate the Company's performance in a manner similar to management, the financial services industry, bank stock analysts and bank regulators. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are presented in the tables below.

These non-GAAP financial measures should not be considered substitutes for GAAP financial measures, and the Company strongly encourages investors to review the GAAP financial measures included in this proxy statement and not to place undue reliance upon any single financial measure. In addition, because non-GAAP financial measures are not standardized, it may not be possible to compare the non-GAAP financial measures presented in this proxy statement with other companies' non-GAAP financial measures having the same or similar names.

		Year-to-date		
		Dec 2022	Dec 2021	Dec 2020
Reconciliation of Net Income to Adjusted Pre-Tax Pre-Provision Net Revenue				
Net Income[1]		$463,237	$195,162	$228,051
Plus:	Provision for credit losses	7,000	138,062	89,044
	Merger expense	51,214	59,896	5,345
	Incremental merger related expense	52,247	4,633	–
	Branch closing expense	3,094	–	–
	Pension settlement expense	9,023	3,051	5,846
	Income tax expense (benefit)	136,138	51,766	59,494
Less:	Security (losses) gains, net	(384)	(395)	58
Adjusted pre-tax pre-provision net revenue		**$722,337**	**$452,965**	**$387,722**

Reconciliation of Net Income to Adjusted Net Income Available to Common Shareholders:		**12/31/2022**
Net income		$463,237
Plus:	Merger expense	51,214
	Incremental merger related expense	52,247
	Initial provision for acquired loans	–
	Branch closing expense	3,094
	Pension settlement expense	9,023
Less:	Security (losses) gains, net	(384)
	Tax adjustment	27,448
Adjusted net income		551,751
Less:	Preferred dividends	9,488
Adjusted net income available to common shareholders		**$542,263**

1 All dollar figures reported in thousands.

Appendix A: Cadence Bank Reconciliation of Non-GAAP Financial Measures

Reconciliation of Total Noninterest Expense to Adjusted Total Noninterest Expense

		12/31/2022	12/31/2021	12/31/2020	12/31/2019	12/31/2018
Total noninterest expense		$1,237,960	$798,890	$650,882	$629,607	$587,634
Less:	Merger expense	51,214	59,896	5,345	13,871	13,036
	Incremental merger related expense	52,247	4,633	–	–	–
	Branch closing expense	3,094	-	–	–	-
	Pension settlement expense	9,023	3,051	5,846	–	–
Total adjusted noninterest expense		**$1,122,382**	**$731,310**	**$639,691**	**$615,736**	**$574,598**

Total shareholders' equity, excluding AOCI		**12/31/2022**
Total shareholders' equity		$4,311,374
Less:	AOCI	(1,222,538)
Total shareholders' equity, excluding AOCI		**$5,533,912**

Total Tangible common shareholders' equity		**12/31/2022**
Total shareholders' equity		$4,311,374
Less:	Goodwill	1,458,795
	Other identifiable intangible assets	132,764
	Preferred stock	166,993
Total tangible common shareholders' equity		**$2,552,822**

Appendix A: Cadence Bank Reconciliation of Non-GAAP Financial Measures

Efficiency Ratio	**Current Year 12/31/2022**	**Prior Year 12/31/2021**	**12/31/2020**	**12/31/2019**	**12/31/2018**
The efficiency ratio is calculated by dividing total noninterest expense by total revenue, which includes net interest income plus noninterest income plus the tax equivalent adjustment					
Noninterest expense (income statement)	$1,237,960	$798,890	$650,882	$629,607	$587,634
Net Interest Income (NIM) FTE	1,355,515	808,115	693,733	653,726	579,612
Noninterest Income (income statement)	493,032	378,153	336,504	280,681	282,037
Total revenue	1,848,547	1,186,268	1,030,237	934,407	861,649
Efficiency Ratio FTE	**66.97%**	**67.34%**	**63.18%**	**67.38%**	**68.20%**

Adjusted Efficiency Ratio	**Current Year 12/31/2022**	**Prior Year 12/31/2021**	**12/31/2020**	**12/31/2019**	**12/31/2018**
The adjusted efficiency ratio excludes expense items otherwise disclosed as non-operating from total noninterest expense					
Adj Noninterest expense (non-GAAP)	$1,122,382	$731,310	$639,691	$615,736	$574,598
Net Interest Income (NIM) FTE	1,355,515	808,115	693,733	653,726	579,612
Less: Security gains (losses), net	(384)	(395)	58	174	133
Noninterest Income (income statement)	493,032	378,153	336,504	280,681	282,037
Total revenue	1,848,931	1,186,663	1,030,179	934,233	861,516
Adjusted Efficiency Ratio	**60.70%**	**61.63%**	**62.10%**	**65.91%**	**66.70%**

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CADENCE Bank

VOTE

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ADAM SAMPLE
DESIGNATION (IF ANY)
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ADD 2
ADD 3
ADD 4
ADD 5
ADD 6

YOUR VOTE IS IMPORTANT

Meeting details are listed on the reverse side. All votes must be received by the end of the meeting.

SHAREHOLDER ANNUAL MEETING NOTICE

Important Notice Regarding the Availability of Proxy Materials for the Annual Shareholders' Meeting to Be Held on April 26, 2023

PLEASE REVIEW THE MEETING MATERIALS

This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the proxy materials before voting.

Under Securities and Exchange Commission rules, you are receiving this notice that the proxy materials for the Shareholder's Annual Meeting are available on the Internet. The items to be voted on and location of the Annual Meeting are on the reverse side.

The Proxy Statement/Notice of Meeting, Proxy Card, AR/10-K Wrap are available at envisionreports.com/CADE.

TO VOTE ONLINE AND ACCESS THE MEETING DOCUMENTS

Scan the QR code or go to envisionreports.com/CADE to vote your shares

1234 5678 9012 345

To access the virtual meeting, you must have the login details in the white circle located above.

ATTEND

the meeting on April 26, 2023 at 9:00 AM (Central Time).

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MEETING DETAILS

The Annual Meeting of Shareholders of Cadence Bank will be held on April 26, 2023 at 9:00 AM (Central Time), virtually at https://meetnow.global/MPFNXN5.

Proposals to be voted on at the meeting are listed below along with the Board of Directors' recommendations.

THE BOARD OF DIRECTORS RECOMMEND A VOTE "FOR" ALL THE NOMINEES LISTED:

1. Election of Directors:
   01 - Deborah M. Cannon
   02 - Warren A. Hood, Jr.
   03 - Precious W. Owodunni
   04 - Thomas R. Stanton

THE BOARD OF DIRECTORS RECOMMEND A VOTE "FOR" PROPOSALS 2 AND 4 AND "1 YEAR" ON PROPOSAL 3:

2. Non-Binding, Advisory Vote Regarding the Compensation of the Named Executive Officers
3. Non-Binding, Advisory Vote Regarding Frequency of Advisory Votes Regarding the Compensation of the Named Executive Officers
4. Ratification of Appointment of Independent Registered Public Accounting Firm

ORDER MATERIALS

If you want to receive a copy of the proxy materials, you must request one. There is no charge to you for requesting a copy. Please make your request by using one of the methods listed below 10 days prior to the meeting to facilitate timely delivery. You will need the number located in the box on the reverse side.

REQUEST VIA:

Internet	*Phone*	*Email*
envisionreports.com/CADE	1-866-641-4276	investorvote@computershare.com

YOUR EMAIL REQUEST MUST INCLUDE

- "Proxy Materials Cadence Bank" in the subject line
- Your full name and address
- The number located in the box on the reverse side
- Statement that you want a paper copy of the meeting materials

PLEASE NOTE: YOU CANNOT VOTE BY RETURNING THIS NOTICE

To vote your shares you must either go online, or request a paper copy of the proxy materials to receive a proxy card. If you wish to attend and vote at the meeting, please have this notice with you.

SAVE PAPER AND TIME...

To receive meeting materials by email, enroll at envisionreports.com/CADE.

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CADENCE Bank

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DESIGNATION (IF ANY)
ADD 1
ADD 2
ADD 3
ADD 4
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YOUR VOTE IS IMPORTANT

The meeting will be held on April 26, 2023 at 9:00 AM (Central Time). All votes must be received by the end of the meeting.

SCAN the QR code or visit envisionreports.com/CADE to vote your shares

CALL 1-800-652-VOTE (8683) within the USA, US territories and Canada

1234 5678 9012 345

2023 ANNUAL MEETING — PROXY CARD

Attend the meeting on April 26, 2023 at 9:00 AM (Central Time), virtually at https://meetnow.global/MPFNXN5.

↓ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ↓

THE BOARD OF DIRECTORS RECOMMEND A VOTE "FOR" ALL THE NOMINEES LISTED:

1. Election of Directors:

	For	Withhold		For	Withhold		For	Withhold
01 - Deborah M. Cannon	☐	☐	02 - Warren A. Hood, Jr.	☐	☐	03 - Precious W. Owodunni	☐	☐
04 - Thomas R. Stanton	☐	☐						

+

THE BOARD OF DIRECTORS RECOMMEND A VOTE "FOR" PROPOSALS 2 AND 4 AND "1 YEAR" ON PROPOSAL 3:

	For	Against	Abstain
2. Non-Binding, Advisory Vote Regarding the Compensation of the Named Executive Officers	☐	☐	☐
4. Ratification of Appointment of Independent Registered Public Accounting Firm	☐	☐	☐

	1 YR	2 YRS	3 YRS	Abstain
3. Non-Binding, Advisory Vote Regarding Frequency of Advisory Votes Regarding the Compensation of the Named Executive Officers	☐	☐	☐	☐

AUTHORIZED SIGNATURES — THIS SECTION MUST BE COMPLETED FOR YOUR VOTE TO COUNT; PLEASE DATE AND SIGN BELOW.

Please sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please give full title.

Date (mm/dd/yyyy) — Please print date below.	Signature 1 — Please keep signature within the box.	Signature 2 — Please keep signature within the box.
/ /		

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[mastercode line]

ATTEND

the meeting on April 26, 2023 at 9:00 AM (Central Time).

YOUR VOTE MATTERS

- Have a voice
- Keep your account active
- Stay informed

To access the virtual meeting, you must have the login details in the white circle located on the reverse side.

SAVE PAPER AND TIME...

To receive meeting materials by email, enroll at envisionreports.com/CADE.

↓ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ↓

CADENCE Bank

2023 ANNUAL MEETING — PROXY CARD

PROXY SOLICITED BY BOARD OF DIRECTORS FOR ANNUAL MEETING — APRIL 26, 2023

Shannon A. Brown, Joseph W. Evans, and William G. Holliman, or any of them, each with the power of substitution, are hereby authorized to represent and vote the shares of the undersigned, with all the powers which the undersigned would possess if personally present, at the Annual Meeting of Shareholders of Cadence Bank to be held on April 26, 2023 by virtual meeting at https://meetnow.global/MPFNXN5, or at any postponement or adjournment thereof.

Shares represented by this proxy will be voted by the Shareholder. If no such directions are indicated, the Proxies will have authority to vote FOR the election of the Board of Directors, FOR items 2 and 4 and 1 YEAR on item 3.

In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting.

(Items to be voted appear on reverse side)

NON-VOTING ITEMS

Change of Address — Please print new address below.

Comments — Please print your comments below.