



**DIVIDEND REINVESTMENT
AND
DIRECT STOCK PURCHASE PLAN
For
CADENCE BANCORPORATION**

Offered By:
CONTINENTAL STOCK TRANSFER & TRUST COMPANY

This direct stock purchase and dividend reinvestment plan (the “Plan”) provides a convenient and economical method for new investors to make an initial investment in the Class A common stock, par value \$0.01 per share (the “Class A Common Stock”) of Cadence Bancorporation, a Delaware corporation, and for existing investors to increase their holdings of the Class A Common Stock.

As a participant in the Plan you can:

- Purchase the Class A Common Stock utilizing a convenient, low cost method.
- Build your investment over time, starting with as little as \$250.00, with a maximum of \$5,000.00.
- Purchase shares by check or automatic monthly bank withdrawals.
- Earn dividends on all full and fractional shares credited to your account.

Participation in the Plan is voluntary. To enroll in the Plan, complete and mail the Authorization Form in the enclosed postage paid envelope.

Please read this prospectus carefully and keep it for future reference. If you have any questions after reviewing this information, please contact Continental Stock Transfer & Trust Company, the administrator of the Plan (the “Plan Administrator”):

**Continental Stock Transfer & Trust Company
1 State Street - 30th Floor
New York, NY 10004
(800) 509-5586**

drp@continentalstock.com

TABLE OF CONTENTS

ABOUT THE PLAN	3
1. What is the purpose of a Dividend Reinvestment & Direct Stock Purchase Plan?	3
2. What features does the Plan offer?	3
3. How do I enroll in the Plan?	3
4. How do I enroll if my shares are held other than in my name?	3
5. How do I enroll if I am not currently a stockholder?	4
6. What are the fees associated with participation?	4
7. What are my options for additional cash investments?	5
8. What are my dividend reinvestment options?	6
9. When are dividends paid?	6
10. When does the Plan Administrator purchase shares?	6
11. How does the Plan Administrator buy the shares?	7
12. At what price will the Plan Administrator purchase the shares?	7
13. How often will I receive account statements?	7
14. Will I receive stock certificates for my plan shares?	7
15. Can I transfer my Plan shares to someone else?	8
16. How do I sell my Plan shares?	8
17. How do I withdraw from the Plan?	9
18. How do I contact the Plan Administrator?	9
19. What are my tax consequences?	9
20. How do I calculate my cost basis?	9
OTHER PLAN INFORMATION	10

ABOUT THE PLAN

1. What is the purpose of a Dividend Reinvestment & Direct Stock Purchase Plan?

The purpose of the Dividend Reinvestment and Direct Stock Purchase Plan (“Plan”) is to enable new investors to make an initial investment in the Class A common stock, par value \$0.01 per share (the “Class A Common Stock”), of Cadence Bancorporation, a Delaware corporation (the “Company”) and existing investors to increase their holdings. Participants can purchase shares of Class A Common Stock with optional cash investments and cash dividends.

2. What features does the Plan offer?

- Initial investment. If you are not a current stockholder, you can make an initial investment starting with as little as \$250.00 and up to as much as \$5,000.00 per month.
- Optional cash investments. You can increase your holdings through optional cash investments of as little as \$50.00 and no more than \$5,000.00 monthly. You can make optional cash investments by check or by authorizing automatic monthly deductions from your bank checking or savings account.
- Automatic dividend reinvestment. You can also increase your holdings through automatic reinvestment of your cash dividends.

3. How do I enroll in the Plan?

If you are currently a stockholder of record, that is, your shares of Class A Common Stock are registered in your name (not your broker’s or bank’s name), you can enroll by completing and returning an authorization form.

4. How do I enroll if my shares are held other than in my name?

If your shares are registered in the name of a bank, broker or other nominee (street shares) simply arrange for the bank, broker or other nominee to register in your name the number of shares of Class A Common Stock that you want to participate in the Plan. You can then enroll as a stockholder of record, as described in Question 3 above. Alternatively, if you do not want to re-register your shares you can enroll in the Plan in the same way as someone who is not currently a stockholder, as described in Question 5 below.

5. How do I enroll if I am not currently a stockholder?

If you do not currently have any shares of Class A Common Stock registered in your name, you can enroll by completing and returning an authorization form. When you enroll, you will be required to pay a one-time account set-up fee of \$25.00, and either make an initial investment of at least \$250.00 (but not more than \$5,000.00). If you authorize automatic monthly bank withdrawals, you must make your first investment by check. Your check for your initial investment and account set-up fee should be made payable to Continental Stock Transfer & Trust Company in United States funds drawn on a United States bank.

6. What are the fees associated with participation?

One-Time Account Set Up (no fee for stockholders of record)	\$25.00
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Optional Cash Investments

- | |
|--|
| <ul style="list-style-type: none"> ▪ Transaction fee <ul style="list-style-type: none"> * By check \$ 2.00 * By automatic monthly withdrawal \$ 2.00 ▪ Brokerage commission Prorated based
On total shares purchased |
|--|
-

Dividend Reinvestment

- | |
|--|
| <ul style="list-style-type: none"> • Dividend Reinvestment 5% with a maximum of \$1.00 ▪ Brokerage commission Prorated based
On total shares purchased |
|--|
-

Sales

- | |
|--|
| <ul style="list-style-type: none"> ▪ Transaction fee \$15.00 per sale ▪ Brokerage commission Prorated based
On total shares sold |
|--|
-

<u>Returned Checks and Rejected Automatic Bank Withdrawals</u>	\$35.00 per item
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For cash investment and dividend reinvestment transactions, transaction fees and brokerage commissions are deducted from the amount invested. For sale transactions, transaction fees and brokerage commissions are deducted from the sale proceeds.

7. What are my options for additional cash investments?

You can make optional cash investments at any time by check or by automatic bank withdrawals from a designated United States bank account. Each investment can be for as little as \$50.00. Your total investment for any month is limited to \$5,000.00.

Check. To make an investment by check, complete and return a Transaction Request form together with your payment. Your check must be made payable to Continental Stock Transfer & Trust Company (the “Plan Administrator”), as Agent for the Company, in United States funds drawn on a United States bank. The Plan Administrator must receive your payment at least five business days prior to an investment date; otherwise, your payment will be invested on the next investment date. No interest is paid on your payment pending its investment in the Class A Common Stock. **Third party checks, cash, money orders, travelers checks and checks not drawn on a U.S. bank or not in U.S. currency will not be accepted and will be returned to the sender.**

Automatic Monthly Withdrawals. You can also make investments by automatic monthly withdrawals from a designated United States checking or savings account at a qualified financial institution. Your account will be debited at least five business days prior to the investment date. To authorize automatic monthly withdrawals complete the authorization form and return it to the Plan Administrator with a voided blank check for checking account debits or a deposit slip for a savings account debits. Your automatic monthly withdrawals will begin as soon as practicable after the Plan Administrator receives your completed form. You can change the amount of your monthly withdrawal or stop your monthly withdrawal altogether by notifying in writing the Plan Administrator. Your change or termination request must be received by the Plan Administrator at least 10 business days prior to an investment date for the change to be effective for that investment date. A participant may obtain the return of any cash investment upon request received by the Plan Administrator on or before the second business day prior to the date on which it is to be invested.

8. What are my dividend reinvestment options?

- Full Dividend Reinvestment. The Plan Administrator will reinvest in additional shares of Class A Common Stock the full amount of cash dividends paid on all your shares.
- Partial Dividend Reinvestment. The Plan Administrator will reinvest a percentage of shares of Class A Common Stock held by you (at least 10%) and send you the dividend on the remaining shares.
- No Dividend Reinvestment. The Plan Administrator will pay to you in cash, or by direct deposit, cash dividends paid on all your shares. To authorize direct deposit, complete the authorization form and return to the Plan Administrator with a voided blank check or deposit slip.

You may change your reinvestment option at any time by sending written notice to the Plan Administrator by mail or by fax or scanned email (drp@continentalstock.com). Notices received on or before a dividend record date will be effective for that cash dividend. Notices received after a dividend record date will not be effective until after that cash dividend has been paid.

9. When are dividends paid?

The dividend payment date and dividend record date is determined by the Company. To have your cash dividend reinvested, the Plan Administrator must receive your Account Authorization form authorizing dividend reinvestment on or before the dividend record date.

10. When does the Plan Administrator purchase shares?

- Optional Cash Investments. Optional cash investments are made on the last business day of each month, unless such day falls on a day the New York Stock Exchange is closed. In such case the investment date is the next trading date.
- Dividend Reinvestment. Cash dividends are reinvested on the applicable dividend payment date.

Shares are purchased and sold for the Plan on specified dates or during specified periods. As a result, you do not have any control over the price at which shares are purchased or sold for your account, and you may pay a higher purchase price or receive a lower sales price than if you had purchased or sold the shares outside of the Plan. You bear the risk of fluctuations in the price of the Company's common stock. No interest is paid on funds held by the Plan Administrator pending their investment. All optional cash investments, including the initial cash investment, are subject to collection by the Plan Administrator of the full value in United States funds.

11. How does the Plan Administrator purchase the shares?

The Plan Administrator will purchase the shares of Class A Common Stock on the open market for the participant's account. Such purchases may be made on any securities exchange where such shares are traded, in the over the counter market or in negotiated transactions.

12. At what price will the Plan Administrator purchase the shares?

For shares that are purchased in the open market or in a negotiated transaction, the purchase price of such shares will be the weighted average purchase price per share for all shares purchased for that investment date including broker commission. The Plan Administrator purchases shares through the broker as soon as practicable and in no event more than five business days after the applicable investment date.

The market price of the Class A Common Stock fluctuates (increases and decreases). Participants understand and agree that the Company and the Plan Administrator shall have no responsibility hereunder for any such changes, including, but not limited to those occurring between a dividend reinvestment or optional cash purchase or a termination and sale of the shares held under the Plan.

13. How often will I receive account statements?

The Plan Administrator will send you an account statement as soon as practicable after each dividend reinvestment and after each optional cash investment.

Account statements provide participants with records of their purchases and sales and other important information and should be retained for tax purposes.

14. Will I receive stock certificates for my Plan shares?

You will not receive a stock certificate for your Plan shares.

15. Can I transfer my Plan shares to someone else?

You can transfer your Plan shares. To do this, simply execute a stock power and return it to the Plan Administrator. Sign your name exactly as it appears on the account and if the account is registered in more than one name, each person must sign. Every signature must be guaranteed by a duly authorized representative of a financial institution participating in the Securities Transfer Agent Medallion Program (STAMP).

16. How do I sell my Plan shares?

You can sell some or all of your Plan shares by submitting your sale instructions in writing to the Plan Administrator either by fax, by mail or scanned email. The Plan Administrator, will, within five business days, sell such Plan shares and deliver to you the proceeds of such sale, less any brokerage commissions and any other cost of sale. Any full shares and fractional interests in shares may be aggregated and sold with those of other participants who have submitted a sale instruction; provided, that each sale instruction will be processed no later than five business days after the date on which such sale instruction is received by the Plan Administrator. All sale instructions are final when the Plan Administrator receives them. Your sale instructions cannot be stopped or cancelled. There is a \$15.00 fee to process all sale instructions.

<p>The price of the Class A Common Stock fluctuates on a daily basis. The price may rise or fall after you submit your sale instructions and prior to the ultimate sale of your shares. Any decision to purchase or sell shares of Class A Common Stock must be made by the individual participant based upon his or her own research and judgment and the individual participant will bear the risk of fluctuation in value.</p>

17. How do I withdraw from the Plan?

You can withdraw all or a portion of your shares from your Plan at any time by notifying the Plan Administrator in writing by fax or by mail. An account statement for the appropriate number of shares will be mailed to you. Your dividend reinvestment election will continue unless you withdraw all your Plan shares, your participation in the Plan will be terminated, and future dividends paid directly to you.

18. How do I contact the Plan Administrator?

By mail:

Continental Stock Transfer & Trust Company
1 State Street - 30th Floor
New York, NY 10004

By phone:

Fax: 1-212-616-7612 (Dividend Reinvestment)
Tel: 1-800-509-5586
Telephone hours are Monday-Friday, between
The hours of 8:30 a.m. and 5:30 p.m. Eastern Time

By Email:

drp@continentalstock.com

19. Certain U.S. federal income tax consequences

This summary is for general information only and is not tax advice. It is based on our understanding of the Internal Revenue Code of 1986, as amended (the "Code"), Treasury Regulations promulgated thereunder, rulings and other administrative pronouncements issued by the Internal Revenue Service (the "IRS") and judicial decisions, all as in effect on the date of the date hereof, and all of which are subject to change and differing interpretations at any time, possibly with retroactive effect. No assurance can be given that the IRS would not assert, or that a court would not sustain, a position contrary to any of the tax consequences described below. This summary does not purport to address the particular circumstances of particular participants and does not apply to participants who are not "United States persons" (as defined in the Code). This summary is limited to individual participants who hold shares of Class A Common Stock as capital assets (generally, property held for investment). Moreover, this summary does not discuss any state, local or non-U.S. tax consequences, any tax consequences arising under the unearned Medicare contribution tax pursuant to the Health Care and Education Reconciliation Act of 2010, any considerations with respect to the Foreign Account Tax Compliance Act of 2010 (including the Treasury Regulations promulgated thereunder and any intergovernmental agreements entered in connection therewith and any laws, regulations or practices adopted in connection with any such agreement), or any U.S. federal laws other than those pertaining to the U.S. federal income tax. Participants should consult their own tax advisors as to the particular tax consequences of

participating in the Plan to them, including the application and effect of U.S. federal, state, local and/or non-U.S. tax laws.

A participant whose dividends are reinvested by the Plan Administrator for the participant's account in shares of Class A Common Stock on the open market generally will be treated, for U.S. federal income tax purposes, as having received a cash distribution in the amount of such dividends. A participant's tax basis in such shares of Class A Common Stock generally will equal the cost of the shares purchased in the open market transaction, plus any transaction fees and brokerage commissions paid or deducted in connection therewith.

Distributions of cash on shares of Class A Common Stock (including reinvested amounts that are treated as cash distributions as described in the above paragraph) generally will be treated, for U.S. federal income tax purposes, as dividends to the extent of our "earnings and profits" (determined under U.S. federal income tax principles). Any distribution not constituting a dividend generally will be treated as first reducing the adjusted tax basis in the participant's shares of Class A Common Stock and, to the extent it exceeds the adjusted tax basis in the participant's shares of Class A Common Stock, as gain from the sale or exchange of such shares.

A participant generally will recognize gain or loss with respect to any cash payment received for a whole or fractional shares Class A Common Stock sold. The amount of such gain or loss will be the difference, if any, between the amount of cash received and the participant's tax basis therein. Any such gain or loss generally will be long-term capital gain or loss if a participant's holding period in the shares of Class A Common Stock sold is greater than one year. Long-term capital gains of individuals are generally subject to U.S. federal income tax at preferential rates. The deductibility of capital losses is subject to limitations. If a participant acquired different blocks of Class A Common Stock at different times or different prices, such participant must determine its adjusted tax basis and holding period separately with respect to each block of Class A Common Stock.

Payments of dividends and sale proceeds will be subject to IRS information reporting. In addition, under certain circumstances, we or the Plan Administrator may be required to deduct backup withholding (currently, at a rate of 24%) on distributions, regardless of whether those distributions are reinvested, and from proceeds of sales of shares held in your Plan account. To avoid backup withholding, a participant that is a "United States person" (as defined in the Code) should complete and return to the Plan Administrator a properly completed and executed IRS Form W-9, certifying under penalties of perjury that: such person is a "United States person" (as defined in the Code), the participant's taxpayer identification number provided is correct, and such participant is not subject to backup withholding. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be claimed as a refund or a credit against a participant's U.S. federal income tax liability, provided that the required information is timely furnished to the IRS.

The Company and the Plan Administrator do not calculate your cost basis. We urge you to consult your own tax advisor for assistance with the calculation. Special tax issues may apply to some participants.

Be sure to keep your statements for income tax purposes.

OTHER PLAN INFORMATION

Voting Rights

You are entitled to vote the shares held in your account in the Plan. You will be sent proxy information and other materials relating to shareholder meetings and any other material distributed by the Company to its stockholders. Continental Stock Transfer & Trust Company will vote your shares held in the Plan according to your instructions on the proxy card properly signed and returned by you.

Stock Splits and Other Distributions

If the Company declares a stock split or stock dividend on the Class A Common Stock, we will credit your account with the appropriate number of shares. Shares will be distributed in book-entry form and those shares will be added to your account.

Changes to the Plan

The Company may add to, modify or terminate its Plan at any time. We will send you written notice of any material changes.