

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **August 19, 2025**

BANPLUS CORPORATION
(Exact Name of Registrant as Specified in Charter)

Mississippi
(State or Other Jurisdiction of Incorporation)

333-236022
(Commission File Number)

64-0655312
(IRS Employer Identification No.)

1068 Highland Colony Parkway
Ridgeland, MS
(Address of Principal Executive Offices)

39157
(Zip Code)

(601) 898-8300
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
None	N/A	N/A

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 19, 2025, the board of directors (the “Company Board”) of BancPlus Corporation (the “Company”) and the board of directors (the “Bank Board”, and together with the Company Board, the “Boards”) of BankPlus, the Company’s wholly-owned subsidiary (the “Bank”), in consultation with the Nominating and Corporate Governance Committee of the Company Board, approved a leadership succession plan that includes several forthcoming changes in the Boards’ membership and management of the Company and the Bank.

Mr. Jones

Mr. B. Bryan Jones III, Chairman of the Boards, will retire effective as of December 31, 2025. Mr. Jones’ retirement is not due to any disagreement with the Company on any matter relating to the Company’s operations, policies, practices, or otherwise.

Mr. Ray

Mr. William A. Ray, Vice Chairman, President and Chief Executive Officer of the Company, will retire from such roles effective as of December 31, 2025 (the “Ray Transition Date”). Mr. Ray will also retire as Vice Chairman of the Boards but will continue serving as a director.

In connection with Mr. Ray’s retirement, the Company has entered into a Transition Agreement (the “Ray Transition Agreement”) with Mr. Ray, dated as of August 19, 2025. Pursuant to the Ray Transition Agreement, Mr. Ray will continue serving as the Company’s Vice Chairman, President and Chief Executive Officer through the Ray Transition Date. The Ray Transition Agreement provides that, subject to Mr. Ray’s continued employment through the Ray Transition Date, Mr. Ray will be entitled to receive (i) his current salary through the Ray Transition Date, (ii) reimbursement for business expenses incurred through the Ray Transition Date that are eligible for reimbursement under Mr. Ray’s existing employment agreement with the Company, and (iii) any vested benefits Mr. Ray may have under any retirement, health, or other welfare employee benefit plan of the Company through the Ray Transition Date in accordance with the terms of such employee benefit plan. Further, subject to Mr. Ray’s execution and non-revocation of a release of claims (the “Ray Release”), Mr. Ray will also be entitled to receive (a) accelerated vesting of all outstanding, unvested restricted stock awards (“RSAs”) held by Mr. Ray on the Ray Transition Date, (b) \$2,300,000 in a single lump sum payment, and (c) the transfer of Mr. Ray’s MassMutual life insurance policy to Mr. Ray, provided that Mr. Ray will be solely responsible for payment of any and all premiums in connection with such life insurance policy after transfer.

The Ray Transition Agreement and Ray Release include customary covenants and confidentiality and non-disparagement provisions.

The foregoing summary of the Ray Transition Agreement is qualified in its entirety by the full text thereof, a copy of which is filed herewith as Exhibit 10.1 to this Current Report on Form 8-K.

Mr. Webb

Mr. Eugene F. Webb, Jr., Senior Executive Vice President and Chief Banking Officer of the Company and President and Chief Executive Officer of the Bank, will retire from such roles effective as of June 30, 2026 (the “Webb Transition Date”).

In connection with Mr. Webb’s retirement, the Company has entered into a Transition Agreement (the “Webb Transition Agreement”) with Mr. Webb, dated as of August 19, 2025. Pursuant to the Webb Transition Agreement, Mr. Webb will continue serving as Senior Executive Vice President and Chief Banking Officer of the Company and President and Chief Executive Officer of the Bank through the Webb Transition Date. The Webb Transition Agreement provides that, subject to Mr. Webb’s continued employment through the Webb Transition Date, Mr. Webb will be entitled to receive (i) his current salary through the Webb Transition Date, (ii) reimbursement for business expenses incurred through the Webb Transition Date that are eligible for reimbursement under Mr. Webb’s existing employment agreement with the Company, (iii) his 2025 annual bonus in the normal course in the first quarter of 2026, subject to the terms and conditions generally applicable to annual bonuses, and (iv) any vested benefits Mr. Webb may have under any retirement, health, or other welfare employee benefit plan of the Company through the Webb Transition Date in accordance with the terms of such employee benefit plan. Further, subject to Mr. Webb’s execution and non-revocation of a release of claims (the “Webb Release”), Mr. Webb will also be entitled to receive (a) accelerated vesting of all outstanding, unvested RSAs held by Mr. Webb on the Webb Transition Date, (b) \$1,400,000 in a single lump sum payment, and (c) the transfer of Mr. Webb’s MassMutual life insurance policy to Mr. Webb, provided that Mr. Webb will be solely

responsible for payment of any and all premiums in connection with such life insurance policy after transfer. Finally, Mr. Webb will remain eligible to receive a 2026 RSA under the Company's 2018 Long-Term Incentive Plan, expected to be granted in the first half of 2026, subject to Mr. Webb's continued employment through the grant date of the 2026 RSA, and such award would be eligible for the accelerated vesting set forth in (a) above.

The Webb Transition Agreement and Webb Release include customary covenants and confidentiality and non-disparagement provisions.

The foregoing summary of the Webb Transition Agreement is qualified in its entirety by the full text thereof, a copy of which is filed herewith as Exhibit 10.2 to this Current Report on Form 8-K.

Mr. Graves

Mr. Kirk A. Graves, the current Senior Executive Vice President and Chief Operating Officer of the Company and the Bank, as well as a director on the Boards, has been appointed as President and Chief Executive Officer of the Company and Chairman of the Boards, effective January 1, 2026, and as President and Chief Executive Officer of the Bank, effective July 1, 2026, following the retirements of Mr. Ray and Mr. Webb, respectively. Mr. Graves will continue to fulfill the duties and responsibilities as Chief Operating Officer of the Company and the Bank going forward.

Mr. Graves, age 61, who is also a director of the Boards, has served as Senior Executive Vice President and Chief Operating Officer of the Company since 2020. He also serves as Senior Executive Vice President and Chief Operating Officer of the Bank. Mr. Graves previously served as Chief Executive Officer of State Capital Corporation ("SCC"), the entity with which BancPlus merged in 2020 and as Chief Executive Officer and Chairman of the board of directors of State Bank & Trust Company ("SBT"), a banking subsidiary of SCC, since 2016. He served as a director of SBT from 2004-2020. Previously, Mr. Graves served as Chief Financial Officer of SBT from 2002-2015. Prior to joining SCC, Mr. Graves worked at Trustmark National Bank from 1994-2002, first as Vice President for Public Finance and then as Vice President-Bank Funding Manager. From 1993-1994, Mr. Graves was an investment officer at Sunburst Financial Group. He began his career in the banking industry as Assistant Vice President for Credit Administration from 1987-1992 at Eastover Bank for Savings. Mr. Graves brings over thirty years of banking experience to his position; additionally, he holds the Chartered Financial Analyst designation and is a Certified Public Accountant.

The information required by Item 5.02(c)(3) of Form 8-K with respect to Mr. Graves has not been determined as of the date hereof. The Company intends to file an amendment to this Form 8-K when such information has been determined.

There are no arrangements or understandings between Mr. Graves and any other person pursuant to which he was appointed to serve as President and Chief Executive Officer of the Company and the Bank and Chairman of the Boards. There are no family relationships between Mr. Graves and any director or executive officer of the Company, and Mr. Graves does not have a direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Mr. White

Mr. Charles R. White, who has been a director since 2024, will serve as Lead Independent Director of the Boards effective as of January 1, 2026. This decision reinforces the Company's commitment to strong corporate governance and independent oversight.

Item 7.01 Regulation FD Disclosure.

On August 21, 2025, the Company issued a press release announcing the leadership succession plan described in Item 5.02 above. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information included in Item 7.01 of this Current Report on Form 8-K (including Exhibit 99.1 hereto), shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing made by the Company under the Exchange Act or Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number

Description of Exhibit

- 10.1 [Ray Transition Agreement, dated August 19, 2025, between the Company and William A. Ray](#)
- 10.2 [Webb Transition Agreement, dated August 19, 2025, between the Company and Eugene F. Webb, Jr.](#)
- 99.1 [Press Release issued by the Company, dated August 21, 2025](#)
- 104 Cover Page Interactive Data File - the cover page XBRL tags are embedded within the inline XBRL Document
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

BancPlus Corporation

August 21, 2025

By: /s/ Karlen Turbeville

Karlen Turbeville

Senior Executive Vice President and Chief Financial Officer

**BANCPLUS CORPORATION
TRANSITION AGREEMENT**

THIS TRANSITION AGREEMENT (the “Agreement”) is made and entered into by and between **William A. Ray** (“Executive”) and **BancPlus Corporation**, a Mississippi corporation (the “Company”). Reference is made to that certain Executive Employment Agreement by and between Executive and the Company effective as of January 1, 2024, as approved on October 4, 2023 (the “Employment Agreement”).

1. **Transition from Employment.** The parties agree that, if Executive is employed by the Company on December 31, 2025 (the “Transition Date”), then effective as of 5:00 p.m. CDT on the Transition Date, Executive shall voluntarily resign as an officer and employee of the Company, its subsidiary, BankPlus (the “Bank”), and all other affiliates of the Company. The parties further agree that, pending the Transition Date, Executive shall perform such duties as may be assigned to him, from time to time, by the Boards of Directors of the Company and the Bank (collectively, the “Board”) or otherwise consistent with a transition plan to be adopted by the Board (the “Transition Plan”), and Executive agrees that Executive shall comply with the Transition Plan. By his execution below, Executive acknowledges and agrees that neither this Agreement nor his resignation as described in this Section 1 constitutes a Qualifying Termination (as defined in the Employment Agreement), and that neither his separation in accordance with this Section 1 nor the other provisions of this Agreement qualify him for any severance payments or benefits under Section 2(d)(ii) or Section 2(d)(iii) of the Employment Agreement or otherwise, except as explicitly set forth in this Agreement.

2. **Employment Agreement.** Upon Executive’s resignation on the Transition Date, as forth above, and except as expressly provided herein, the Employment Agreement shall be deemed extinguished and of no further force and effect, and the Company shall have no further obligations thereunder. For the avoidance of doubt, if prior to the Transition Date Executive experiences a Qualifying Termination (including in connection with a Change in Control (as defined the Employment Agreement)), Executive shall be eligible for the severance payments and benefits under Section 2(d)(ii) or Section 2(d)(iii) of the Employment Agreement, as applicable, in accordance with the terms thereof.

3. **Payments and Benefits.**

a. Subject to Executive’s continued employment through the Transition Date, the Company shall (i) pay Executive’s salary through the Transition Date, (ii) reimburse Executive for business expenses incurred through the Transition Date that are eligible for reimbursement under Section (2)(b)(v) of the Employment Agreement, and (iii) pay or provide any vested benefits Executive may have under any retirement, health or other welfare employee benefit plan of the Company through such date, which vested benefits shall be paid and/or provided in accordance with the terms of such employee benefit plan.

b. Subject to Executive’s continued employment through the Transition Date

and Executive executing the release of claims attached hereto as Exhibit 1 (the “Release”) on the Transition Date, and not revoking the Release during the time period set forth therein, the Company shall also (i) fully accelerate vesting of all outstanding, unvested restricted stock awards held by Executive on the Transition Date, (ii) pay Executive \$2,300,000 (the “Transition Payment”) in a single lump sum payment as soon as practicable (and in any event within ten (10) business days) after the Release becomes effective, and (iii) use its reasonable best efforts to transfer Executive’s MassMutual life insurance policy to Executive, provided that Executive will be solely responsible for payment of any and all premiums in connection with said life insurance policy after transfer.

c. **Clawback Policy.** Unless otherwise prohibited by applicable law, all compensation contemplated by this Agreement and all cash and/or equity awards under the Company’s incentive plans shall be subject to any Company recoupment policy for incentive compensation as approved by the Compensation Committee of the Board, including any subsequent amendment thereto entered into on and before the Transition Date or otherwise required by law and any such other policy for “clawback” of incentive or other compensation as may be approved by the Board or the Compensation Committee of the Board on or before the Transition Date or any amendments or other policies as required by law.

4. **Executive’s Positions.** On the Transition Date, Executive shall resign in a writing delivered to the Board from all positions with the Company, the Bank and the Company’s other affiliates other than as a director of the Board, including but not limited to as Vice Chair of the Board of Directors of the Company and BankPlus, President and Chief Executive Officer of the Company, Vice Chair of BankPlus, Chief Executive Officer of Oakhurst Development Inc., Administrator of BancPlus Statutory Trust II, Administrator of BancPlus Statutory Trust III, Administrator of First Bancshares of Baton Rouge Statutory Trust I, Administrator of State Capital Master Trust, and Administrator of State Capital Master Trust IV. Nothing herein or in the Employment Agreement shall be interpreted to prohibit or otherwise restrict the Board from determining, in its discretion, to nominate (and continue to nominate at its discretion) Executive for election as a director of the Company and/or the Bank, nor shall anything herein or therein require the Board to do so or give rights to Executive if the Board determines not to do so. If Executive remains a member of the Board, Executive shall receive the same director compensation received by other members of the Board who are not employees of the Company, as determined by the Board its discretion from time to time.

5. **Executive’s Covenants.** Executive expressly acknowledges and agrees that Executive continues to be bound by the covenants and obligations set forth in Section 6 of the Employment Agreement, which are incorporated by reference herein and shall continue in full force and effect in accordance with their terms. For avoidance of doubt, if Executive resigns on the Transition Date, as set forth above, the Transition Date shall be the date of Executive’s termination of employment for purposes of the time periods set forth in Sections 6(a) and 6(c) of the Employment Agreement, as incorporated herein. Executive understands that he may be entitled to immunity from liability for certain disclosures of trade secrets under the Defend Trade Secrets Act, 18 U.S.C. § 1833(b). Nothing in this Agreement or the Employment Agreement shall be construed to prevent disclosure of Confidential Information (as defined in the Employment

Agreement) as may be required by applicable law or regulation, or pursuant to a valid order of a court of competent jurisdiction or an authorized government agency, provided that the disclosure does not exceed the extent of disclosure required by such law, regulation, or order. If permitted to do so, Executive will provide the Company with immediate notice of any request for Confidential Information, or legal process seeking Confidential Information, so that the Company may consider seeking a protective order. Further, nothing in this Agreement or the Employment Agreement prohibits or restricts Executive from reporting, without any prior authorization from, or notification to the Company, possible violations of federal or state law or regulation to any governmental agency or entity, or self-regulatory agency, or making other disclosures that are protected under the whistleblower provisions of federal or state law or regulation.

6. **Acknowledgments.** Executive agrees and acknowledges that Executive will receive from the Company, the Bank, and the Company's other affiliates only the compensation and benefits described in this Agreement through and following Executive's resignation on the Transition Date. Executive further acknowledges that Executive has had the opportunity to consult an attorney regarding this Agreement before signing it.

7. **Taxes.**

a. All payments and benefits will be subject to applicable taxes and withholding.

b. The provisions regarding Section 409A compliance and Section 280G excise tax in Sections 5(b) and 5(c) of the Employment Agreement are incorporated by reference herein and shall apply to the compensation and benefits under this Agreement.

8. **Arbitration of Disputes.** Any dispute or controversy arising under or in connection with this Agreement, except any action seeking injunctive relief to enforce the provisions of Section 6 of the Employment Agreement or any provision of the Release, shall be settled exclusively by arbitration in Jackson or Ridgeland, Mississippi in accordance with the rules for the resolution of employment disputes of the American Arbitration Association then in effect. Judgment may be entered on the arbitrator's award in any court of competent jurisdiction.

9. **Remedies.** In the event of a breach or threatened breach by Executive of this Agreement, including Section 6 of the Employment Agreement incorporated into this Agreement, Executive hereby consents and agrees that money damages would not afford an adequate remedy to the Company and its affiliates, and that the Company and its affiliates shall be entitled to seek a temporary or permanent injunction or other equitable relief against such breach or threatened breach, from any court of competent jurisdiction, without the necessity of showing any actual damages, and without the necessity of posting any bond or other security. Any equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages, or other available relief.

10. **Governing Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Mississippi without regard to or application of choice-of-law rules or principles that would result in application of the law of a state other than Mississippi, and without regard to the place of execution or the place of performance thereof.

11.**Entire Agreement.** This Agreement sets forth the entire agreement between the Executive and the Company concerning the subject matters herein and supersedes and replaces all prior negotiations and all prior agreements proposed or otherwise, whether written or oral, regarding such subject matters.

12.**Modification; No Waiver.** This Agreement may not be amended or modified except by an agreement in writing signed by both parties. The failure of any party to enforce any term of this Agreement shall not be deemed a waiver of that term or any other term of this Agreement.

13.**Assignment.** This Agreement shall inure to the benefit of the Company and its affiliates, successors and assigns, and the Company may freely assign this Agreement at any time. Because this Agreement is personal to the Executive, he may not assign this Agreement in whole or in part.

14.**Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed to be and have the same force and effect as an original, and all of which, taken together, shall constitute and be construed as a single agreement. A copy of an executed original shall have the same force and effect as an original.

15.**Severability.** If any provision of this Agreement shall for any reason be held to be illegal or unenforceable, this Agreement shall be revised only to the extent necessary to make such provision(s) legal and enforceable. In the event that any provision is determined to be entirely unenforceable, such provision shall be deemed severable, such that all other provisions of this Agreement shall remain valid and binding.

[Remainder of the Page Intentionally Left Blank]

THIS AGREEMENT was approved by the Board of Directors of the Company prior to the date hereof, to be effective as provided herein.

BANCPLUS CORPORATION

By:
Name: William A. Ray
Title: Date:
Date:

**BANCPLUS CORPORATION
TRANSITION AGREEMENT**

THIS TRANSITION AGREEMENT (the “Agreement”) is made and entered into by and between **Eugene F. (“Jack”) Webb, Jr.** (“Executive”) and **BancPlus Corporation**, a Mississippi corporation (the “Company”). Reference is made to that certain Executive Employment Agreement by and between Executive and the Company effective as of January 1, 2024, as approved on October 4, 2023 (the “Employment Agreement”).

1. **Transition from Employment.** The parties agree that, if Executive is employed by the Company on June 30, 2026 (the “Transition Date”), then effective as of 5:00 p.m. CDT on the Transition Date, Executive shall voluntarily resign as an officer and employee of the Company, its subsidiary, BankPlus (the “Bank”), and all other affiliates of the Company. The parties further agree that, pending the Transition Date, Executive shall perform such duties as may be assigned to him, from time to time, by the Boards of Directors of the Company and the Bank (collectively, the “Board”). By his execution below, Executive acknowledges and agrees that neither this Agreement nor his resignation as described in this Section 1 constitutes a Qualifying Termination (as defined in the Employment Agreement), and that his separation in accordance with this Section 1 does not qualify him for any severance payments or benefits under Section 2(d)(ii) or Section 2(d)(iii) of the Employment Agreement or otherwise, except as explicitly set forth in this Agreement.

2. **Employment Agreement.** Upon Executive’s resignation on the Transition Date, as forth above, and except as expressly provided herein, the Employment Agreement shall be deemed extinguished and of no further force and effect, and the Company shall have no further obligations thereunder. For the avoidance of doubt, if prior to the Transition Date Executive experiences a Qualifying Termination (including in connection with a Change in Control (as defined the Employment Agreement)), Executive shall be eligible for the severance payments and benefits under Section 2(d)(ii) or Section 2(d)(iii) of the Employment Agreement, as applicable, in accordance with the terms thereof.

3. **Payments and Benefits.**

a. Subject to Executive’s continued employment through the Transition Date, the Company shall (i) pay Executive’s salary through the Transition Date, (ii) reimburse Executive for business expenses incurred through the Transition Date that are eligible for reimbursement under Section (2)(b)(v) of the Employment Agreement, (iii) pay Executive his 2025 annual bonus in the normal course in the first quarter of 2026, subject to the terms and conditions applicable to annual bonuses, and (iv) pay or provide any vested benefits Executive may have under any retirement, health or other welfare employee benefit plan of the Company through such date, which vested benefits shall be paid and/or provided in accordance with the terms of such employee benefit plan.

b. Subject to Executive’s continued employment through the Transition Date and Executive executing the release of claims attached hereto as Exhibit 1 (the “Release”) on the Transition Date, and not revoking the Release during the time period set forth therein, the

Company shall also (i) fully accelerate vesting of all outstanding, unvested restricted stock awards held by Executive on the Transition Date, (ii) pay Executive \$1,400,000.00 (the “Transition Payment”) in a single lump sum payment as soon as practicable (and in any event within ten (10) business days) after the Release becomes effective, and (iii) use its reasonable best efforts to transfer Executive’s MassMutual life insurance policy to Executive, provided that Executive will be solely responsible for payment of any and all premiums in connection with said life insurance policy after transfer.

c. Subject to Executive’s continued employment, Executive will remain eligible for a 2026 restricted stock award under the BancPlus Corporation 2018 Long-Term Incentive Plan, expected to be granted in the first half of 2026, and such award would be eligible for the accelerated vesting set forth in Section 3(b) above.

d. **Clawback Policy.** Unless otherwise prohibited by applicable law, all compensation contemplated by this Agreement and all cash and/or equity awards under the Company’s incentive plans shall be subject to any Company recoupment policy for incentive compensation as approved by the Compensation Committee of the Board, including any subsequent amendment thereto entered into on and before the Transition Date or otherwise required by law and any such other policy for “clawback” of incentive or other compensation as may be approved by the Board or the Compensation Committee of the Board on or before the Transition Date or any amendments or other policies as required by law.

4. **Executive’s Positions.** On the Transition Date, Executive shall resign in a writing delivered to the Board from all positions with the Company, the Bank and the Company’s other affiliates other than as a director of the Board, including but not limited to as Senior Executive Vice President & Chief Banking Officer of the Company, President & Chief Executive Officer of the Bank, Senior Executive Vice President of Oakhurst Development Inc., President & Chief Executive Officer of BankPlus Insurance Agency Inc., Chief Executive Officer of BankPlus Wealth Management LLC, and President & Chief Executive Officer of SBT Financial Services, Inc. Nothing herein or in the Employment Agreement shall be interpreted to prohibit or otherwise restrict the Board from determining, in its discretion, to nominate (and continue to nominate at its discretion) Executive for election as a director of the Company and/or the Bank, nor shall anything herein or therein require the Board to do so or give rights to Executive if the Board determines not to do so. If Executive remains a member of the Board, Executive shall receive the same director compensation received by other members of the Board who are not employees of the Company, as determined by the Board its discretion from time to time.

5. **Executive’s Covenants.** Executive expressly acknowledges and agrees that Executive continues to be bound by the covenants and obligations set forth in Section 6 of the Employment Agreement, which are incorporated by reference herein and shall continue in full force and effect in accordance with their terms. For avoidance of doubt, if Executive resigns on the Transition Date, as set forth above, the Transition Date shall be the date of Executive’s termination of employment for purposes of the time periods set forth in Sections 6(a) and 6(c) of the Employment Agreement, as incorporated herein. Executive understands that he may be entitled to immunity from liability for certain disclosures of trade secrets under the Defend Trade Secrets Act, 18 U.S.C. § 1833(b). Nothing in this Agreement or the Employment Agreement shall be

construed to prevent disclosure of Confidential Information (as defined in the Employment Agreement) as may be required by applicable law or regulation, or pursuant to a valid order of a court of competent jurisdiction or an authorized government agency, provided that the disclosure does not exceed the extent of disclosure required by such law, regulation, or order. If permitted to do so, Executive will provide the Company with immediate notice of any request for Confidential Information, or legal process seeking Confidential Information, so that the Company may consider seeking a protective order. Further, nothing in this Agreement or the Employment Agreement prohibits or restricts Executive from reporting, without any prior authorization from, or notification to the Company, possible violations of federal or state law or regulation to any governmental agency or entity, or self-regulatory agency, or making other disclosures that are protected under the whistleblower provisions of federal or state law or regulation.

6. Acknowledgments. Executive agrees and acknowledges that Executive will receive from the Company, the Bank, and the Company's other affiliates only the compensation and benefits described in this Agreement through and following Executive's resignation on the Transition Date. Executive further acknowledges that Executive has had the opportunity to consult an attorney regarding this Agreement before signing it.

7. Taxes.

a. All payments and benefits will be subject to applicable taxes and withholding.

b. The provisions regarding Section 409A compliance and Section 280G excise tax in Sections 5(b) and 5(c) of the Employment Agreement are incorporated by reference herein and shall apply to the compensation and benefits under this Agreement.

8. Arbitration of Disputes. Any dispute or controversy arising under or in connection with this Agreement, except any action seeking injunctive relief to enforce the provisions of Section 6 of the Employment Agreement or any provision of the Release, shall be settled exclusively by arbitration in Jackson or Ridgeland, Mississippi in accordance with the rules for the resolution of employment disputes of the American Arbitration Association then in effect. Judgment may be entered on the arbitrator's award in any court of competent jurisdiction.

9. Remedies. In the event of a breach or threatened breach by Executive of this Agreement, including Section 6 of the Employment Agreement incorporated into this Agreement, Executive hereby consents and agrees that money damages would not afford an adequate remedy to the Company and its affiliates, and that the Company and its affiliates shall be entitled to seek a temporary or permanent injunction or other equitable relief against such breach or threatened breach, from any court of competent jurisdiction, without the necessity of showing any actual damages, and without the necessity of posting any bond or other security. Any equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages, or other available relief.

10. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Mississippi without regard to or application of

choice-of-law rules or principles that would result in application of the law of a state other than Mississippi, and without regard to the place of execution or the place of performance thereof.

11. Entire Agreement. This Agreement sets forth the entire agreement between the Executive and the Company concerning the subject matters herein and supersedes and replaces all prior negotiations and all prior agreements proposed or otherwise, whether written or oral, regarding such subject matters.

12. Modification; No Waiver. This Agreement may not be amended or modified except by an agreement in writing signed by both parties. The failure of any party to enforce any term of this Agreement shall not be deemed a waiver of that term or any other term of this Agreement.

13. Assignment. This Agreement shall inure to the benefit of the Company and its affiliates, successors and assigns, and the Company may freely assign this Agreement at any time. Because this Agreement is personal to the Executive, he may not assign this Agreement in whole or in part.

14. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be and have the same force and effect as an original, and all of which, taken together, shall constitute and be construed as a single agreement. A copy of an executed original shall have the same force and effect as an original.

15. Severability. If any provision of this Agreement shall for any reason be held to be illegal or unenforceable, this Agreement shall be revised only to the extent necessary to make such provision(s) legal and enforceable. In the event that any provision is determined to be entirely unenforceable, such provision shall be deemed severable, such that all other provisions of this Agreement shall remain valid and binding.

[Remainder of the Page Intentionally Left Blank]

THIS AGREEMENT was approved by the Board of Directors of the Company prior to the date hereof, to be effective as provided herein.

BANCPLUS CORPORATION

By:
Name: Eugene F. Webb, Jr.
Title:
Date:



FOR IMMEDIATE RELEASE

BancPlus Corporation Announces Leadership Transitions

August 21, 2025

RIDGELAND, Miss.--(BUSINESS WIRE)--BancPlus Corporation, the holding company for BankPlus, today announced a series of planned management transitions that will take place over the next year as part of a long-term executive leadership succession plan.

Retirement of Bill Ray and Jack Webb

Bill Ray, President and Chief Executive Officer of BancPlus Corporation, will retire on **December 31, 2025**, following more than four decades of visionary leadership and dedicated service. Under his guidance, BancPlus has grown from just over \$100 million to nearly \$8 billion in assets, evolving into a dynamic regional financial institution known for its innovation, community focus, and financial strength.

“It has been the ultimate honor to help lead this team for over 40 years,” said Bill Ray. “I am incredibly proud of what we’ve accomplished together, and I am deeply grateful to our employees, customers, and communities. I look forward to continuing to serve the company as a member of the board.”

Jack Webb, President and Chief Executive Officer of BankPlus and Chief Banking Officer of BancPlus Corporation, will retire on **June 30, 2026**, after 30 years of dedicated leadership. Mr. Webb has guided BankPlus through significant growth and successful expansion into Louisiana, Alabama, and Florida while preserving BankPlus’ deep commitment to community values and service. His legacy reflects not only strategic vision and steady leadership, but also a deep appreciation for the BankPlus team and a genuine passion for their success.

“Serving as CEO of BankPlus has been the greatest privilege of my career,” said Jack Webb. “While I am proud of the growth we have achieved, I’m just as proud of the culture we’ve built and the impact we’ve made. As we move into this transition period, I look forward to working with Kirk Graves and the leadership team to carry our mission forward.”

Appointment of Kirk Graves as Successor CEO and Chairman

The Boards of Directors of BancPlus Corporation and BankPlus are pleased to announce the appointment of **Kirk Graves** as the next President and Chief Executive Officer of BancPlus Corporation as well as the next Chairman of the Boards of BancPlus Corporation and BankPlus, effective **January 1, 2026**. Mr. Graves will also assume the role of President and Chief Executive Officer of BankPlus on **July 1, 2026**, following Mr. Webb’s retirement.

Mr. Graves currently serves as Chief Operating Officer and Senior Executive Vice President at BankPlus, where he has been instrumental in advancing operational excellence, strategic growth, and digital innovation. Additionally, Mr. Graves serves as a director on the Boards of BancPlus Corporation and BankPlus. With over 35 years' experience in the banking industry, he previously served as Chief Executive Officer and Chairman of the Board of State Bank and Trust Company and has held key leadership roles spanning commercial banking, risk management, and corporate strategy. Known for his collaborative leadership style, deep industry insight, and steadfast commitment to community banking values, Mr. Graves is widely respected by colleagues and peers alike.

Additional Board Leadership Changes

Bryan Jones, Chairman and director of the Boards of BancPlus Corporation and BankPlus, will retire from the Boards of BancPlus Corporation and BankPlus, effective **December 31, 2025**. As mentioned above, the Board has elected **Kirk Graves** to succeed Mr. Jones in these roles effective **January 1, 2026**, ensuring continuity and strategic oversight during this period of transition.

“These transitions reflect thoughtful succession planning made possible by a deep bench of leadership talent and industry experience,” said Bryan Jones. “We are confident that Kirk Graves will continue to build on the strong foundation laid by Bill Ray and Jack Webb, and we are grateful for their decades of service and leadership.”

In addition, the Board has elected **Charles White** as Lead Independent Director, also effective **January 1, 2026**, reinforcing the company's commitment to strong corporate governance and independent oversight.

About BancPlus Corporation

BancPlus Corporation is the holding company of BankPlus. Founded in 1909, BankPlus is one of the Southeast's premier regional banks serving consumers and businesses with the latest technology through a full suite of financial services, including retail banking, commercial banking, mortgage lending and wealth management. With more than \$7.8 billion in total assets, BankPlus operates 81 financial centers throughout Mississippi, Alabama, Louisiana, and Florida. For more information about BankPlus, visit www.bankplus.net.

This press release contains estimates, predictions, opinions, projections and other “forward-looking statements” as that phrase is defined in the Private Securities Litigation Reform Act of 1995 about BancPlus Corporation (the “Company,” “we,” or “our”). Such statements include, without limitation, references to the Company's predictions or expectations of future business or financial performance as well as its goals and objectives for future operations, financial and business trends, business prospects, and management's outlook or expectations for earnings, revenues, expenses, capital levels, liquidity levels, asset quality or other future financial or business performance, strategies or expectations, and are subject to risks and uncertainties. These statements often, but not always, are preceded by, are followed by or otherwise include the words

“believe,” “expect,” “anticipate,” “intend,” “estimate,” “continue,” “seek,” “plan,” “can,” “should,” “could,” “would,” “will,” “to be,” “predict,” “potential,” “may,” “likely,” “will likely result,” “target,” “project” and “outlook” or the negative version of those words or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not historical facts and are based on current expectations, estimates and projections about our industry, based on certain assumptions and beliefs of the Company’s management, many of which, by their nature, are inherently uncertain and beyond the Company’s control. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements based on factors including the risks and uncertainties set forth in the Company’s filings with the U.S. Securities and Exchange Commission from time to time. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and we do not undertake any obligation to publicly update or revise any forward-looking statement, whether written or oral, and whether as a result of new information, future developments or otherwise, except as specifically required by law.

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