

**THIRD AMENDMENT OF THE  
OLD NATIONAL BANCORP  
EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN**

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**(As Amended and Restated Generally Effective as of January 1, 2014)**

WHEREAS, Old National Bancorp (the “Corporation”) maintains the Old National Bancorp Employee Stock Ownership and Savings Plan (As Amended and Restated Generally Effective as of January 1, 2014) (the “Plan”); and

WHEREAS, the Plan has been amended by the First Amendment, effective January 1, 2016, and the Second Amendment, effective January 1, 2018 since the restatement;

WHEREAS, the Corporation now wishes to amend the Plan to allow for the Plan to accept retirement plan loan rollovers from the Klein Financial, Inc. Retirement Savings Plan sponsored by Klein Financial, Inc. (“KFI”), an entity that is being merged into the Corporation pursuant to an Agreement and Plan of Merger between the Corporation and KFI dated June 20, 2018 (“Merger Agreement”);

WHEREAS, the Corporation also wishes to amend the Plan to reflect the hardship distribution modifications permitted, effective January 1, 2019, pursuant to the Bipartisan Budget Act of 2018; and

WHEREAS, pursuant to the authority contained in Section 11.1 of the Plan, the Corporation reserved the right to amend the Plan;

NOW, THEREFORE, pursuant to the power reserved to the Corporation under Section 11.1 of the Plan, the Plan is hereby amended, effective as of as provided herein, in the following particulars:

1. Effective October 31, 2018, a new section E-7 is added to Supplement E, Participant Loans, of the Plan to be and read as follows:

**“Section E-7 Klein Financial, Inc. Retirement Savings Plan—Plan Loan Requirements and Provisions.** Notwithstanding the above provisions and the related loan policy, for Participants who become Participants and who have existing plan loans prior to the closing date under the Klein Financial, Inc. Retirement Savings Plan (“KFI Plan”), subsequent to the closing of the merger pursuant to the Agreement and Plan of Merger Dated June 20, 2018 between the Corporation and Klein Financial, Inc. (“KFI”) may rollover such outstanding plan loans into the Plan. Further, the Plan will administer such loans consistent with the KFI Plan loan terms, even if such terms are inconsistent with the Plan loan terms. For example, KFI Plan participants with more than two outstanding KFI Plan loans will be permitted to repay such loans on the same basis as they were permitted to repay such loans under the KFI Plan even though the Plan does not permit Participants to have more than two loans outstanding at any one time. KFI Participants must comply with the Plan loan requirements (without regard to the Klein Plan) for any future Plan loans.”

2. Effective January 1, 2019, Section 3.7 of the Plan is modified to and read as follows:

“Notwithstanding the foregoing, these limitations shall not apply to any hardship withdrawals made on or after January 1, 2019. If a Participant’s Compensation Deferral Contribution and/or Catch-up Contribution election is suspended on January 1, 2019 as a result of a prior hardship withdrawal, the suspension will be lifted, effective as of the first payroll prior beginning on or after January 1, 2019.”

3. Effective January 1, 2019, Section 8.9(a)(iii) and (iv) of the Plan are revised to be and read as follows:

“(iii) For purposes of a hardship withdrawal as described in subsection (iv) below, part or all of the contributions allocated to his Compensation Deferral Contribution, Prior Deferral Contribution, Rollover Contribution, Prior Matching Contribution, Prior Discretionary Contribution, Safe Harbor Matching Contribution, Matching Contribution, After-tax Contribution and Roth Contribution Accounts. Amounts will be withdrawn from the contributions and Accounts in the following order: Compensation Deferral Contribution, Rollover Contribution, Prior Matching Contribution, Prior Discretionary Contribution, Prior Deferral Contribution, Safe Harbor Matching Contribution, Matching Contribution Account, After-tax Contribution and Roth Contribution Accounts.

(iv) A withdrawal on account of hardship described under subsection (iii) will be permitted only to the extent:

(A) The withdrawal is made to meet an immediate and heavy financial need arising from: (1) medical expenses incurred or to be incurred by the Participant, his spouse or his dependents; (2) the Participant’s purchase (excluding mortgage payments) of a principal residence; (3) post-secondary tuition expenses, related educational fees and room and board expenses incurred or to be incurred by the Participant, his spouse or his dependents for the next 12 months; (4) eviction or foreclosure proceedings against the Participant in connection with his principal residence or the mortgage on that residence; (5) burial or funeral expenses for the Participant’s parent, spouse, children or dependents; or (6) expenses for the repair of damage to the Participant’s principal residence. The amount of the financial need may include any amount necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the withdrawal.

(B) The Participant withdraws only the amount necessary to satisfy the financial need described in subsection 8.9(a)(iv)(A). The Committee may require a statement to that effect on a form established by the Committee before permitting a withdrawal under this subsection.”

4. All other provisions of the Plan shall remain the same.

IN WITNESS WHEREOF, the Corporation caused this Third Amendment to be executed on its behalf this 25 day of October, 2018, but effective as provided herein.

**OLD NATIONAL BANCORP**

By:  \_\_\_\_\_  
Jeffrey L. Knight, Corporate Secretary

**ATTEST:**  
By:  \_\_\_\_\_

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