

BANK OZK
PERSONNEL AND COMPENSATION COMMITTEE CHARTER
As Revised Effective July 16, 2018

Introductory Statement and Purpose

The Board of Directors (the “Board”) of Bank OZK (the “Company”) has appointed a Personnel and Compensation Committee (the “Committee”) to discharge the Board’s responsibilities relating to reviewing, evaluating and approving the compensation plans, policies and programs of the Company.

The Committee has overall responsibility for approving and evaluating all compensation plans, policies and programs of the Company as they affect the Chief Executive Officer (“CEO”) and the Company’s other executive officers (collectively, including the CEO, the “Executive Officers”).

Committee Membership

The Committee shall consist of three (3) or more directors. Each member of the Committee shall be independent in accordance with the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and the rules of The NASDAQ Stock Market, Inc. (“NASDAQ”) for NASDAQ-listed issuers.

At least two (2) members of the Committee shall qualify as “non-employee directors” for the purposes of Rule 16b-3 under the Exchange Act, and as “outside directors” for the purposes of Section 162(m) of the Internal Revenue Code, as amended.

The members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Governance Committee. One member of the Committee shall be appointed by the Board as Committee chairperson. Committee members may be replaced or added by the Board.

Committee Meetings

The Committee shall meet at least four (4) times annually, or more frequently as circumstances dictate. The Committee shall be governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. The chairperson shall preside at each meeting. In the event the chairperson is not present at a meeting, the members present at that meeting shall designate one of such members as the acting chair of the meeting.

Committee Authority and Responsibilities

1. The Committee shall, at least annually, review and approve the annual base salaries

and annual incentive opportunities of the Executive Officers. The CEO shall not be present during any Committee deliberations or voting concerning the CEO's compensation.

2. The Committee shall, periodically and as and when appropriate, review and approve the compensation for the Executive Officers and to the extent the Committee deems appropriate, other personnel, including: (a) base salary, (b) incentive compensation arrangements, (c) bonus and equity-based awards, (d) employment agreements, severance arrangements, and change in control agreements/provisions, in each case as, when and if appropriate, and (e) any special or supplemental benefits, including supplemental retirement benefits and the perquisites provided to them during and after employment.

3. The Committee shall review, approve and, when appropriate, recommend to the Board for approval, incentive compensation plans and equity-based plans, and where appropriate or required, recommend such plans for approval by the shareholders of the Company, which recommendation includes the ability to adopt, amend or terminate such plans. The Committee shall also have the authority to administer the Company's incentive compensation plans and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of each award or grant of equity and the terms and conditions applicable to each award or grant, subject to the provisions of each plan.

4. The Committee shall annually review and make recommendations to the Board with respect to the compensation of directors, including Board and committee retainers, meeting fees, equity-based compensation and such other forms of compensation as the Committee may consider appropriate.

5. The Committee shall annually review the potential risks to the Company from its compensation programs and policies, including any incentive plans, and whether such programs and policies incentivize unnecessary and excessive risk taking.

6. The Committee shall review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") required to be included in the Company's proxy statement and annual report on Form 10-K filed with the Federal Deposit Insurance Corporation ("FDIC") and, based on such review and discussion, determine whether or not to recommend to the Board that the CD&A be so included.

7. The Committee is responsible for producing the annual Compensation Committee Report for inclusion in the Company's proxy statement in compliance with applicable rules and regulations.

8. The Committee shall oversee the Company's compliance with applicable Securities and Exchange Commission ("SEC") and FDIC rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and the requirement under the NASDAQ rules that, with limited exceptions, shareholders approve equity compensation plans.

9. The Committee shall receive periodic reports on the Company's compensation

programs for employees, promotions, separations and transfers and such other personnel reports as may be recommended by the Committee or management.

10. The Committee may form and delegate authority and duties to subcommittees as and when it deems appropriate. The Committee can delegate any of its responsibilities to the extent allowed under applicable law.

11. The Committee shall make regular reports to the Board.

12. The Committee shall review this charter at least annually and recommend any proposed changes to the Board for approval.

13. The Committee shall conduct an annual evaluation of the performance of the Committee and its members and report to the Board on the results of its review.

14. The Committee shall have the authority, in its sole discretion, to retain and terminate (or obtain the advice of) a compensation consultant, legal counsel or other adviser as necessary to assist with the execution of its duties and responsibilities, but only after taking into consideration factors relevant to such adviser's independence in accordance with Item 407(e)(3)(iv) of Regulation S-K and as specified in NASDAQ Listing Rule 5605(d)(3) and SEC Rule 10C-1. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee. The Committee shall receive appropriate funding from the Company for the reasonable payment of compensation to any compensation consultants, outside legal counsel or any other advisers retained by the Committee.