

**BANK OZK**  
**RISK COMMITTEE CHARTER**  
**As Revised Effective August 20, 2019**

**Introductory Statement and Purpose**

The Board of Directors (the “Board”) of Bank OZK (the “Company”) has appointed a Risk Committee (the “Committee”) to assist the Board in fulfilling its oversight responsibilities relating to the Company’s enterprise-wide risk management framework and the Company’s corporate risk structure, including the strategies, policies, processes, procedures, and systems established by management to identify, assess, measure, manage, and monitor the Company’s significant financial, operational, and other risk exposures.

The Committee serves as the primary point of contact between the Board and the Company personnel that oversee the Company’s risk management activities. The Committee functions to assist the Board in its understanding of the risks faced by the Company and helps the Board determine the effectiveness of the Company’s enterprise risk management program. While the Committee has the authority and responsibilities established by this Charter and has general oversight and review responsibilities, management is responsible for designing, implementing and maintaining an effective risk management program and framework.

**Committee Membership and Meetings**

The Committee shall be comprised of at least three (3) directors who meet the independence and qualification requirements of Regulation YY (12 CFR Part 252), the applicable regulations of the Federal Deposit Insurance Corporation and other applicable laws. The qualification of persons to serve on the Committee shall be determined by the Board and all members and the Committee’s chairperson shall be appointed annually by the Board. Committee members may be replaced or added by the Board.

The Committee shall meet at least four (4) times annually, or more frequently as circumstances dictate. 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. At each meeting, the Committee will have the opportunity at its election to meet in executive session with the Chief Risk Officer, other members of management, or other officers or employees with whom the Committee desires to discuss matters privately. The Chief Risk Officer shall communicate with the Committee chairperson on any significant risk issues that arise between Committee meetings.

The Committee may meet in joint session with any other standing committee of the Board from time to time as it deems appropriate to discuss areas of common interest and other significant matters including, but not limited to, major loan and investment portfolio issues, fraud, significant regulatory matters, material litigation, or systemic technology considerations.

**Committee Authority and Responsibilities**

The Committee shall:

1. Periodically review and approve the Company’s Enterprise Risk Management and related frameworks, which outline the Company’s approach to risk management, and the policies, processes, and governance structures used by management to execute its risk management strategy, including those relating to:

- the maintenance of a strong risk culture and the independence and stature of the Corporate Risk Management Group;
- the establishment of policies, systems, and processes for risk data aggregation capabilities and model governance;
- the facilitation of appropriate credible challenge of business decisions; and
- the provision for the recruitment, development, retention, compensation, and succession planning of risk talent, as well as enterprise-wide incentive compensation practices that are consistent with the safety and soundness of the Company and do not encourage excessive risk taking.

2. Periodically review and approve the functional framework that defines the key risk types facing the Company.

3. Periodically discuss, review, and recommend to the Board the articulation of the Company's risk appetite statements, and approve amendments to the risk appetite statements as appropriate.

4. Review and understand the significant risk exposures facing the Company and the steps management has taken to mitigate, manage, and monitor such exposures according to the key risk categories defined by management.

5. Review and monitor the Company's Corporate Risk Profile, with a focus on the most significant risks faced by the Company, and inform the Board of significant risk matters.

6. Approve and periodically review the Company's Enterprise Risk Management policies consistent with the Company's risk management philosophies, principles, and risk limits.

7. Review and understand the Company's practices for identifying and assessing risks across the enterprise, the methods for managing or controlling risks, and the effectiveness of risk management activities.

8. Receive and review regular reports from the Chief Risk Officer and other members of management regarding matters relating to risk management, risk monitoring, emerging risks, and other selected risk topics or enterprise-wide matters to enhance the Committee's knowledge and awareness of key risks, including (as appropriate) compliance, credit review, corporate security, Bank Secrecy Act ("BSA") administration, information security, business resilience, and other Company units now existing or developed for the purpose of monitoring risks.

9. Annually review and recommend to the Board for approval the Company's BSA and Credit Review Programs.

10. Review management's recommendations and approve the appointment, termination or replacement of the Chief Risk Officer, who shall report directly to the Committee and administratively to the Chief Executive Officer.

11. Review the performance of the Chief Risk Officer, and approve annual salary adjustments and incentive awards.

12. Retain special counsel, or obtain advice and assistance from accounting, regulatory, or other advisors when it deems appropriate at the Company's expense without the prior permission of the Board or management.

13. Form and delegate authority to subcommittees or councils when appropriate to the extent permitted by law and receive periodic reports from such subcommittees or councils.

14. Submit the minutes of all meetings of the Committee to the Board and make regular reports to the Board.

15. At least annually: (i) review this Charter and recommend and proposed changes to the Board for approval and (ii) conduct an annual evaluation of the performance of the Committee and its members.

16. Take any other actions consistent with this Charter, the Company's governing documents, and applicable law, as the Committee or the Board deems necessary or appropriate.