



**Process for Nominating Candidates  
to the Board of Directors**

*Last Updated January 19, 2021*

The Nominating and Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Bank OZK (the “Company”) is charged with identifying and recommending nominees to the Board.

- The Committee selects the nominees to the Board in accordance with the duties and powers prescribed by its written charter and the Company’s Corporate Governance Guidelines.
- Consistent with this policy, in considering candidates for election at annual meetings of shareholders, the Committee will first determine the incumbent directors whose terms expire at the upcoming meeting and who wish to continue their service on the Board.
- The Committee will evaluate the qualifications and performance of the incumbent directors that desire to continue their service. In particular, as to each such incumbent director, the Committee will:
  - consider if the director continues to satisfy the minimum qualifications for director candidates adopted by the Committee;
  - review the assessments of the performance of the director during the preceding term made by the Committee; and
  - determine whether there exist any special, countervailing considerations against re-nomination of the director.
- If the Committee determines that:
  - an incumbent director consenting to re-nomination continues to be qualified and has satisfactorily performed his or her duties as director during the preceding term; and
  - there exist no reasons, including considerations relating to the composition and functional needs of the Board as a whole, why in the Committee’s view the incumbent director should not be re-nominated;

the Committee will, absent special circumstances, propose the incumbent director for re-election.

- The Committee will consider nominations for candidates to the Board that are submitted by shareholders of the Company and otherwise in accordance with applicable law, the articles of incorporation and bylaws of the Company, and the procedures developed and approved from time to time by the Committee.

- The Committee will solicit recommendations for nominees from persons that the Committee believes are likely to be familiar with qualified candidates. These persons may include members of the Board, including members of the Committee, and management of the Company.
- The Committee will strive to evaluate all nominees to the Board in the same manner and in accordance with the same procedures, without regard to whether the nominee is recommended by the Committee, a shareholder or members of management. However, the Committee reserves the right to require additional steps in connection with the evaluation of candidates submitted by shareholders due to the potential that the existing directors and members of management will not be as familiar with the proposed candidate as compared to candidates recommended by existing directors or members of management.
- Prior to completing its recommendation of nominees to the Board to be considered for election at the annual meeting of shareholders in each year, the following steps shall be completed:
  - Each nominee shall complete a Director’s and Officer’s Questionnaire in the form approved by the Committee.
  - The Committee shall receive a report on all transactions and relationships between each Board nominee and the Company in order to allow the Committee to determine that the Board and its committees will satisfy all applicable legal requirements, including the corporate governance requirements of The NASDAQ Stock Market, Inc. (“NASDAQ”) for NASDAQ-listed issuers.
  - Each nominee shall provide such other information as may be requested by the Committee in connection with its evaluation.
- Nominees will be required to satisfy the qualifications for directors that are set forth in the Company’s Corporate Governance Guidelines and any additional requirements established from time to time by the Committee.
- It is appropriate for the Committee, in its discretion, to specifically solicit the views and recommendations of the Chief Executive Officer, other officers of the Company and other members of the Board regarding the qualifications and suitability of candidates to be nominated as directors.