

**UNITED STATES
FEDERAL DEPOSIT INSURANCE CORPORATION
Washington, D.C. 20429**

**SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the Registrant
Filed by a Party other than the Registrant
Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Bank OZK

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:



Bank OZK

2019

Notice of
Annual Meeting of
Shareholders and
Proxy Statement

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**Date:**

Monday, May 6, 2019

Time:

8:30 a.m. Central

Place:Capital Hotel
111 W. Markham Street
Little Rock, Arkansas 72201**Annual Meeting Agenda:**

- (1) To elect the sixteen (16) director nominees proposed by the Board of Directors for a one-year term ending in 2020;
- (2) To approve the 2019 Omnibus Equity Incentive Plan;
- (3) To ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2019;
- (4) To approve, on an advisory non-binding basis, the compensation paid to our named executive officers; and

To transact such other business as may properly come before the meeting and any adjournment or postponement thereof.

To our shareholders:

As permitted by rules adopted by the Federal Deposit Insurance Corporation, we are primarily furnishing proxy materials to our shareholders via the Internet rather than mailing paper copies of the materials to each shareholder. Therefore, most shareholders will receive a Notice of Internet Availability of Proxy Materials (the "Notice"). The Notice contains instructions about how to access the proxy materials via the Internet, how to vote your shares, and how to request a paper or electronic copy of our proxy materials, if you so desire. We believe electronic delivery should expedite the receipt of materials, significantly lower costs and help reduce our environmental impact.

Whether you receive the Notice or paper copies of the proxy materials, the proxy statement, the 2018 annual report, and any amendments or supplements to the foregoing that are required to be furnished to shareholders will be available for review online by following the instructions contained in the Notice and proxy card. You also may view the proxy materials at www.proxyvote.com.

Our Board of Directors has fixed the close of business on February 26, 2019, as the record date for the determination of shareholders entitled to receive notice of, and to vote on, all matters presented at the annual meeting or any adjournments or postponements thereof. **Your vote is very important.** Whether or not you plan to attend the meeting, we ask you to please cast your vote. You can vote your shares via the Internet, telephone, mail or in person at the annual meeting.

By Order of the Board of Directors,



George G. Gleason
Chairman of the Board of Directors and
Chief Executive Officer

This notice and proxy statement are first being distributed or made available, as the case may be, on or about March 15, 2019.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to Be Held on May 6, 2019:

This proxy statement and our 2018 annual report, which includes our Annual Report on Form 10-K for the fiscal year ended December 31, 2018, are available free of charge on our Investor Relations website (ir.ozk.com). In addition, you may access the proxy statement and 2018 annual report free of charge at www.proxyvote.com.



Bank OZK

17901 Chenal Parkway
Little Rock, Arkansas 72223

PROXY STATEMENT FOR THE 2019 ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 6, 2019

This proxy statement is issued in connection with the solicitation of proxies by the Board of Directors of Bank OZK (the "Company") for use at the 2019 Annual Meeting of Shareholders (the "Annual Meeting") and at any adjournment or postponement thereof. On or about March 15, 2019, these proxy materials and our 2018 annual report are being distributed or made available, as the case may be, to our shareholders entitled to vote at the meeting.

INFORMATION ABOUT THE ANNUAL MEETING

DATE & TIME

Monday, May 6, 2019
8:30 a.m. Central

LOCATION

Capital Hotel
111 W. Markham Street
Little Rock, Arkansas 72201

RECORD DATE

February 26, 2019

HOW TO CAST YOUR VOTE

Your vote is important! Please vote your shares promptly in one of the following ways:

**BY INTERNET**

Visit www.proxyvote.com.

**BY MAIL**

Sign, date and return
your proxy card.

**BY TELEPHONE**

Call 1-800-690-6903.

**IN PERSON**

You can vote in person at
the meeting in Little Rock,
Arkansas on May 6, 2019.

MEETING AGENDA VOTING MATTERS

Our Board of Directors recommends that you vote:

PROPOSAL 1 To elect the sixteen (16) director nominees proposed by the Board of Directors for a one-year term ending in 2020.	<input checked="" type="checkbox"/> FOR EACH NOMINEE	PAGE 5
PROPOSAL 2 To approve the 2019 Omnibus Equity Incentive Plan.	<input checked="" type="checkbox"/> FOR	PAGE 28
PROPOSAL 3 To ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2019.	<input checked="" type="checkbox"/> FOR	PAGE 35
PROPOSAL 4 To approve, on an advisory non-binding basis, the compensation paid to our named executive officers.	<input checked="" type="checkbox"/> FOR	PAGE 56

TABLE OF CONTENTS

	Page
PROXY STATEMENT SUMMARY	1
BOARD PROPOSAL NO. 1: ELECTION OF DIRECTORS	5
BOARD EXPERIENCE, TENURE AND DIVERSITY	6
DIRECTOR NOMINEES	8
BOARD COMPOSITION AND NOMINATING PROCESS	16
BOARD MEETINGS AND COMMITTEES	17
BOARD LEADERSHIP STRUCTURE AND PRACTICES	19
DIRECTOR COMPENSATION PROGRAM	22
2018 DIRECTOR COMPENSATION	23
THE OZK WAY	24
CORPORATE SOCIAL RESPONSIBILITY	24
SECURITY OWNERSHIP OF MANAGEMENT AND PRINCIPAL SHAREHOLDERS	26
SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE	27
CERTAIN TRANSACTIONS	27
BOARD PROPOSAL NO. 2: APPROVAL OF 2019 OMNIBUS EQUITY INCENTIVE PLAN	28
EQUITY COMPENSATION PLAN INFORMATION	33
REPORT OF THE AUDIT COMMITTEE	34
BOARD PROPOSAL NO. 3: RATIFICATION OF INDEPENDENT AUDITORS	35
FEES OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	35
COMPENSATION DISCUSSION AND ANALYSIS	36
EXECUTIVE COMPENSATION	49
COMPENSATION COMMITTEE REPORT	56
COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION	56
BOARD PROPOSAL NO. 4: ADVISORY, NON-BINDING VOTE TO APPROVE EXECUTIVE COMPENSATION	56
SHAREHOLDER PROPOSALS FOR THE 2020 ANNUAL MEETING	57
QUESTIONS AND ANSWERS ABOUT HOW TO VOTE YOUR PROXY	57
OTHER MATTERS	59
APPENDIX A -2019 OMNIBUS EQUITY INCENTIVE PLAN	A-1
APPENDIX B -CALCULATION OF NON-GAAP FINANCIAL MEASURES	B-1

PROXY STATEMENT SUMMARY

This summary highlights certain information about our Company and the upcoming 2019 Annual Meeting of Shareholders. It does not contain all of the information provided elsewhere in the proxy statement; therefore, you should read the entire proxy statement carefully before voting. For more complete information regarding the Company's 2018 performance, please see the Company's Annual Report on Form 10-K for the year ended December 31, 2018.

Information about the Annual Meeting

DATE & TIME	LOCATION	RECORD DATE	MAIL DATE
Monday, May 6, 2019 8:30 a.m. Central	Capital Hotel 111 W. Markham Street Little Rock, Arkansas 72201	February 26, 2019	We intend to mail the Notice of Internet Availability of Proxy Materials, or the proxy statement and proxy card, as applicable, on or about March 15, 2019 to our shareholders.

Voting Matters and Board Recommendations

<p>PROPOSAL 1 To elect the sixteen (16) director nominees proposed by the Board of Directors for a one-year term ending in 2020.</p>	<input checked="" type="checkbox"/> FOR EACH NOMINEE	PAGE 5
<p>PROPOSAL 2 To approve the 2019 Omnibus Equity Incentive Plan.</p>	<input checked="" type="checkbox"/> FOR	PAGE 28
<p>PROPOSAL 3 To ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2019.</p>	<input checked="" type="checkbox"/> FOR	PAGE 35
<p>PROPOSAL 4 To approve, on an advisory non-binding basis, the compensation paid to our named executive officers.</p>	<input checked="" type="checkbox"/> FOR	PAGE 56

OUR 2018 ACHIEVEMENTS

In addition to the financial milestones highlighted to the right, we experienced strong progress in a number of strategic areas:

Strategic Rebranding

On July 16, 2018, following shareholder approval at the 2018 annual meeting, we changed our name to Bank OZK, changed our ticker symbol to "OZK," and adopted a new logo, all as part of a strategic rebranding of our company. Our new name reflects:

- Respect for our history and core values
- Our desire to offer innovative solutions to enhance customer experiences
- Our growing national businesses, extending coast-to-coast
- Our commitment to develop new technologies

The OZK Way (page 24)

As part of our corporate rebranding to Bank OZK, we continue to emphasize to our employees the values and culture that have helped foster our long-term success through a vision that we refer to as the "OZK Way."

The OZK Way reaffirms the guiding principles to which we aspire:

- Provide Exceptional Customer Experiences.
- Teamwork Rocks.
- Do Right.
- Pursue Excellence.

Corporate Social Responsibility (page 24)

We drive long-term growth by investing in the success of our employees, helping to develop and improve the communities we serve, create jobs and foster economic literacy and mobility. We demonstrate our commitment to the communities we serve primarily through investments, philanthropy, employee volunteering and environmental sustainability programs. We recognize that communicating our efforts to improve the environment and the communities that we serve is increasingly important to our shareholders, customers and employees and have included some highlights in this proxy statement regarding our ongoing commitments in these areas. See "Corporate Social Responsibility."

DIRECTOR NOMINEES (page 8)

Ensuring the Board is composed of directors who bring diverse viewpoints and perspectives, exhibit a variety of skills, professional experience and backgrounds, and effectively represent the long-term interests of shareholders is a top priority of the Board and the Nominating and Governance Committee ("Governance Committee"). The Governance Committee takes a long-term approach to the composition of the Board. Through a mix of retaining some longer-serving directors and periodically refreshing the composition of the Board, the Governance Committee seeks a blend of Board tenure that enables legacy directors to provide superior institutional knowledge of the Company and its industry and preserve the Company's culture – a key element of its long-term success – while also injecting fresh perspectives and maintaining effective oversight and independence. In fact, we added **seven new directors** during the **last three years (four of which were added in 2018)**. Our directors have a **Diverse Blend of Experiences and Qualifications**, including:

- Financial reporting, corporate finance and accounting experience
- Relevant industry experience, including banking, financial services and real estate
- Leadership experience, including serving as CEO, CFO and other senior executive level positions
- Public company experience, including board service and investor relations experience
- Information systems and financial technology experience
- Compliance experience, including risk management, ethics, legal, regulatory and corporate governance matters

2018 FINANCIAL HIGHLIGHTS

We had net income available to common shareholders of **\$417 million**, or **\$3.24** per diluted share

Our efficiency ratio was **37.9%**, which includes \$11.7 million of expenses incurred in connection with our strategic rebranding

Net interest margin was **4.59%**

Return on average assets of **1.90%**

Return on average common stockholders' equity of **11.59%**

Return on average tangible common stockholders' equity of **14.41%***

* See "Appendix B- Calculation of Non-GAAP Financial Measures" for the reconciliation to the most directly comparable GAAP measure

Corporate Governance Highlights

Our Board has implemented a number of measures to improve Board composition, oversight and effectiveness, and further align our corporate governance structure with our strategic objectives.

Shareholder Rights

- Annual election of all directors
- Majority vote standard in uncontested director elections
- No shareholder rights plan (“poison pill”)
- Shareholders representing 10% or more of shares outstanding may call special meetings
- Frequent shareholder engagement

Good Governance

- Independent director meetings at every regularly scheduled Board meeting
- Anti-hedging and anti-pledging policy
- Conduct annual Board and Committee self-assessments and evaluations
- Perform an annual review of director skill sets and experience
- Focus on director refreshment, succession planning and diversity
- Stock ownership guidelines for all executive officers and directors

2018 Shareholder Outreach and Responsiveness (page 37)

We approach shareholder engagement as an integrated, year-round process. Throughout the year, we meet with research analysts and institutional investors to inform and share our perspective and to solicit their feedback on our performance. This includes participation in investor conferences and other formal events and group and one-on-one meetings throughout the year. We also engage with governance representatives of our shareholders during and outside of the proxy season. Members of our corporate governance and investor relations teams and, at times, our presiding independent director, discuss, among other matters, Company performance, executive compensation and emerging corporate governance practices. This continued dialogue has led to governance enhancements that help us address the issues that matter most to our shareholders and key stakeholders.

At our 2018 annual meeting, shareholders approved the say-on-pay resolution with a 71.6% majority vote, which was significantly lower than the voting results for the 2017 (98.8% voting in favor) and 2016 (99.2% voting in favor) say-on-pay votes. Following the 2018 annual meeting, we undertook a robust shareholder engagement and outreach program to better understand what motivated shareholders’ votes and what actions we could take to address their concerns about our executive compensation program. Since our 2018 annual meeting, we communicated with our shareholders and key stakeholders representing over a majority of our shares outstanding as of December 31, 2018, in addition to engagement with the major proxy advisory firms.

As a result of the specific feedback received from shareholders and proxy advisory firms, we implemented significant changes to our 2019 executive compensation program and made other changes to our governance practices in response to topics of importance raised by those groups.

Executive Compensation Highlights (page 36)

We have the following policies and practices in place to ensure that we minimize excessive risk-taking and adhere to best practices in compensation governance:

WHAT WE DO

- ✓ **Pay for Performance.** Base large portion of direct compensation on measurable performance goals.
- ✓ **Strong Link between Performance Measures and Strategic Objectives.** Incentive performance measures linked to operating priorities designed to create long-term shareholder value.
- ✓ **Equity Incentive Compensation Tied to Long-Term Performance.** Starting in 2019, all equity incentive compensation for executive officers tied to long-term (3-year) performance period.
- ✓ **Use of Multiple Metrics.** Incentive plans use multiple, complementary performance metrics for holistic performance assessment.
- ✓ **Maximum Payout Caps for Incentive Compensation.** The Compensation Committee caps cash and stock incentive awards that can be earned; compensation plans also limit awards for certain executives.
- ✓ **Double Trigger Provisions in the Event of a Change in Control.** Beginning in 2015 (for options) and 2016 (for other equity awards), awards do not automatically vest upon a change in control unless accompanied by qualifying termination of employment.
- ✓ **Compensation Clawback of Incentive Compensation.** Incentive awards for all employees are subject to clawback in specified circumstances.
- ✓ **Independent Compensation Consultant.** The Compensation Committee retains an independent compensation consultant to review executive and director compensation programs and practices.
- ✓ **Annual Peer Review.** The Compensation Committee evaluates our executive compensation program and reviews peer group composition annually.

WHAT WE DON'T DO

- ✗ **No Tax Gross-ups.** Effective in 2018, all arrangements between the Company and CEO to provide tax gross-ups for benefits were terminated.
- ✗ **No Excessive Perquisites.** Effective in 2018, the Company and CEO terminated agreement obligating the Company to make annual payments to the CEO to fund life insurance policies owned by CEO.
- ✗ **No Employment Agreements, Change in Control Agreements or Contractual Severance Agreements with our Executive Officers.** Our executive officers are at-will employees with no employment contracts.
- ✗ **No Guaranteed Annual Salary Increases or Bonuses.** Annual salary increases for executive officers based on performance evaluations, while annual cash incentives are tied to corporate and individual performance.
- ✗ **No Repricing/Exchange of Underwater Stock Options and No Reload Provisions on Option Grants.** No repricing or exchange of underwater stock options without shareholder approval, except in connection with certain transactions.
- ✗ **No Plans that Encourage Excessive Risk-Taking.** Annual review determined that structure of compensation practices does not incentivize employees to take unnecessary and excessive risks.
- ✗ **No Hedging or Pledging Company Securities.** Officers, directors and employees may not hedge Company securities. Directors and executive officers may not pledge Company securities, unless a qualifying exception is granted.
- ✗ **No Short Selling or Similar Transactions.** All employees and directors are prohibited from short-selling or trading in options, warrants, puts, calls or similar instruments on any Company securities.

BOARD PROPOSAL NO. 1: ELECTION OF DIRECTORS

General

The Company's Board is comprised of one class of directors, elected annually. Each director serves a term of one year and until his or her successor is duly elected and qualified. The Board is currently comprised of 18 directors. The director terms for Richard Cisne (director since 2004) and Linda Gleason (director since 1987) will conclude immediately prior to the Annual Meeting and neither Mr. Cisne nor Ms. Gleason will seek re-election. The Company sincerely thanks Mr. Cisne and Ms. Gleason for their faithful service to the Company and the Board over the past 15 years and 32 years, respectively. In accordance with the Company's Bylaws, the Board may fix or change the number of directors subject to a minimum Board size of 3 and a maximum Board size of 20. In connection with Mr. Cisne's and Ms. Gleason's announced retirements, the Board approved a decrease in size from 18 members to 16 members, effective as of immediately prior to the Annual Meeting. At the Annual Meeting, shareholders will have an opportunity to vote for each of the 16 director nominees listed below.

The slate of nominees has been recommended to the Board by its Governance Committee and approved by the Board. Each nominee has consented to being named in this proxy statement and to serve if elected. Each nominee presently serves as a member of the Board and, except for Mr. Sadoff and Ms. Cole, each was elected at the Company's 2018 annual meeting.

Voting for Directors; Director Resignation Policy

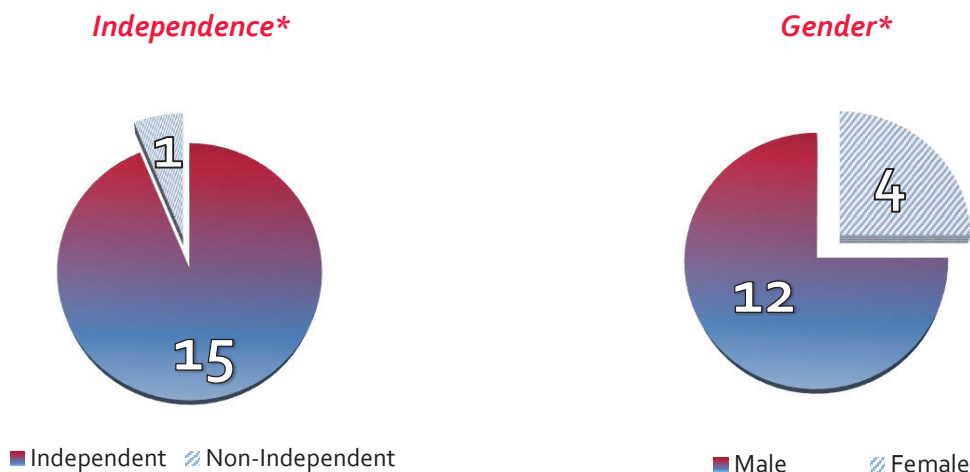
The vote of a majority of all of the votes cast at the Annual Meeting is necessary for the election of a director. Under our Bylaws, any nominee for director who does not receive a majority of the votes cast in an uncontested election must tender to the Board his or her resignation as a director, which will become effective upon acceptance by the Board. Within 90 days following the certification of the election results, the Board must publicly disclose its decision to either accept or reject the tendered resignation and, if rejected, its reasons for doing so.



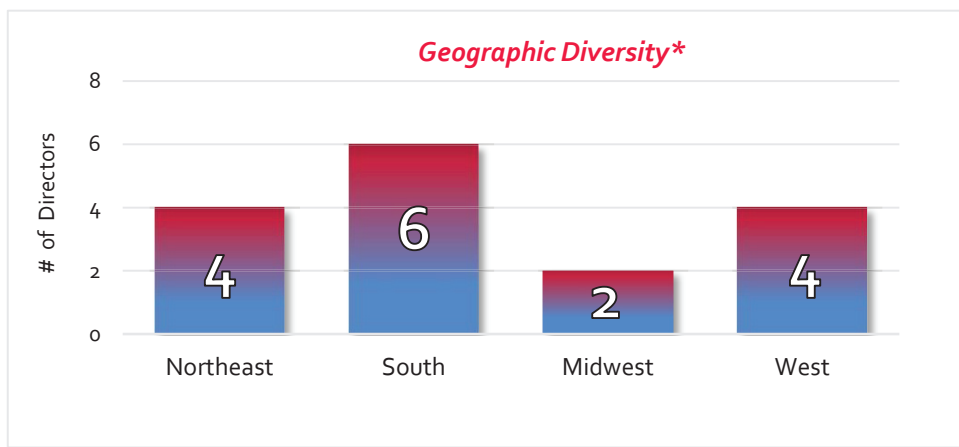
The Board unanimously recommends that shareholders vote "FOR" the election of each of the 16 director nominees. Proxies solicited by the Board and validly executed and received by the Company will be so voted unless shareholders specify a contrary choice in their proxies. If a nominee should for any reason become unavailable for election, proxies may be voted with discretionary authority by the proxy holder for a substitute designated by the Board.

BOARD EXPERIENCE, TENURE AND DIVERSITY

The Governance Committee is responsible for evaluating potential candidates for Board membership. In its evaluation process, and to ensure that the Board benefits from diverse perspectives, the Governance Committee considers such factors as the experience, perspective, background, skill set, race, ethnicity and gender makeup of the current Board as well as the candidate’s individual qualities in leadership, character, judgment and ethical standards. While the Board does not have a specific diversity policy, the Governance Committee considers diversity on the Board when nominating non-employee directors for election by taking into account diversity of age, gender, race, ethnicity, experience, geography, background and personal characteristics.

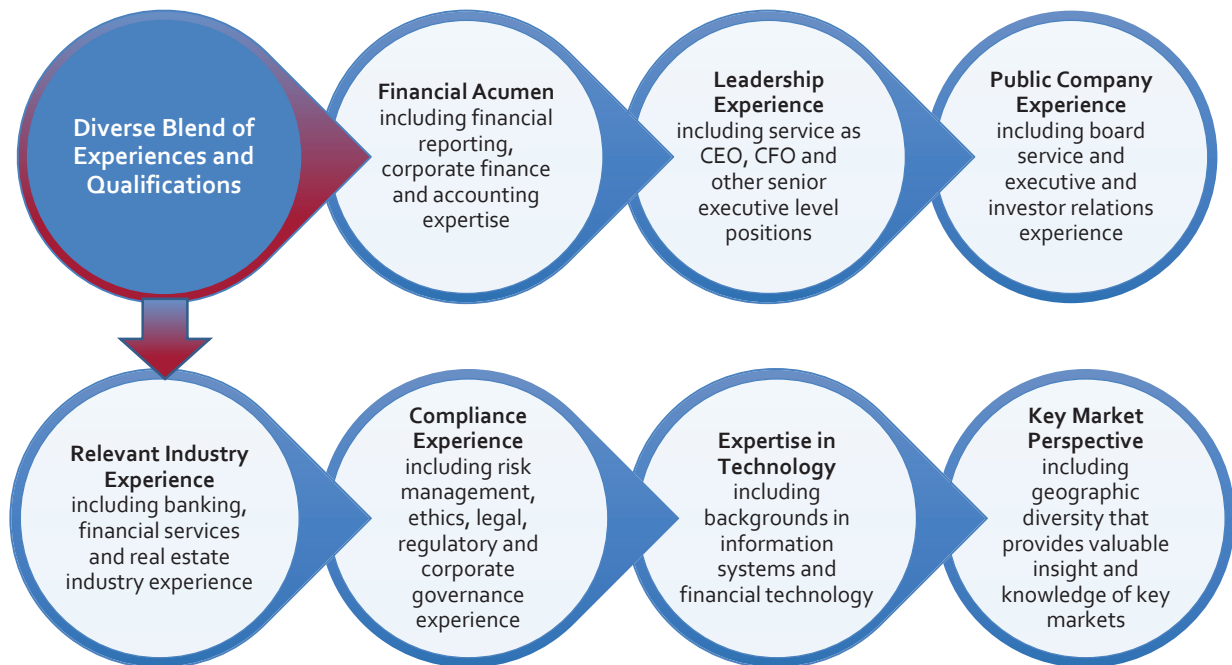


The Governance Committee strives for geographic diversity that aligns with the key areas in which the Company operates. Our directors live and work in the key markets we serve. Particularly as we continue to grow and expand into new regions of the country, this diversity strengthens our understanding of our operating environment and provides insight and experience in the areas where we conduct significant business activities.

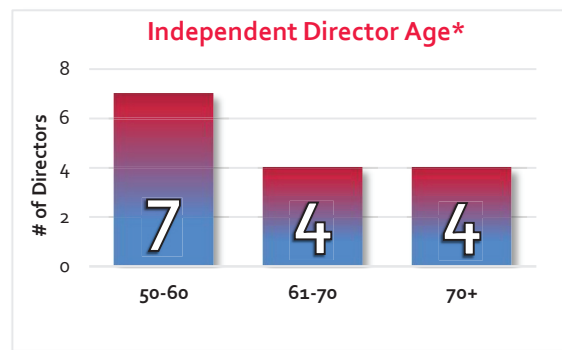
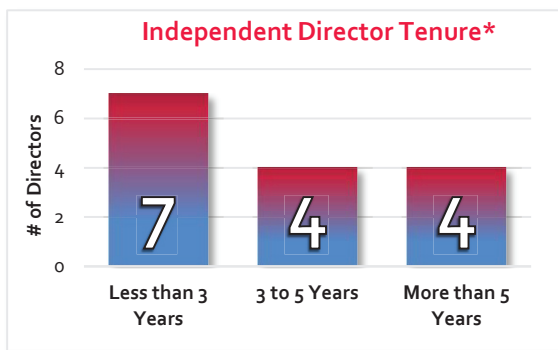


* Includes all 16 director nominees.

Each of our directors possesses unique talents, backgrounds, perspectives, attributes and skills that enable them to provide valuable insights to management and play an important role in helping the Company achieve its long-term goals and objectives. The following is a summary of some of the skills, experience and background that our director nominees bring to the Board.



The Governance Committee takes a long-term approach to the composition of the Board. Through a mix of retaining some longer-serving directors and periodically refreshing the composition of the Board, the Governance Committee seeks a blend of Board tenure that enables legacy directors to provide superior institutional knowledge of the Company and its industry and preserve the Company’s culture – a key element of its long-term success – while also injecting fresh perspectives and maintaining effective oversight and independence. See “*Board Composition and Nominating Process*” below for more details on the Board’s approach to director succession.



* Includes all 15 independent director nominees.

DIRECTOR NOMINEES

In addition to the information presented below regarding each nominee's specific experience, qualifications, attributes and skills that led our Board to conclude that such nominee should serve as a director, we also believe that each of our nominees has a reputation for integrity, honesty and adherence to high ethical standards. Each nominee has also demonstrated leadership, business or professional acumen, an ability to exercise sound judgment, and a commitment of service to the Company and our Board.

George Gleason, *Chairman & CEO*



Director since: 1979

Age: 65

2018 Committees:

- Executive, Chair
- ALCO
- Directors' Loan

Background

Mr. Gleason is our Chairman and Chief Executive Officer and has served the Company as Chairman, Chief Executive Officer and/or President since 1979. He holds a B.A. in Business and Economics from Hendrix College and a J.D. from the University of Arkansas.

Qualifications

The Company believes that Mr. Gleason's qualifications to serve on the Board include his extensive experience in banking and strategic planning and his leadership skills. The Company believes that his 40 years of service to the Company as a senior executive officer and director give him in-depth knowledge of all aspects of the Company and a deep understanding and appreciation of our customers, business operations and strategic initiatives.

Nicholas Brown



Director since: 2012

Age: 60

2018 Committees:

- Compensation, Chair
- Executive
- IS Steering

Background

Mr. Brown is the President and Chief Executive Officer of Southwest Power Pool ("SPP") in Little Rock, Arkansas. SPP is one of nine Regional Transmission Organizations mandated by the Federal Energy Regulatory Commission to ensure reliable supplies of power, adequate transmission infrastructure and competitive wholesale prices of electricity. He has served SPP in multiple capacities since 1985, including as Senior Engineer, Director of Engineering and Operations, Vice President, Senior Vice President and Corporate Secretary. Mr. Brown holds a B.S. in Electrical Engineering from Louisiana Tech University and a B.S. in Physics and Math from Ouachita Baptist University. He is a member of the board of directors of the Electric Power Research Institute and active in numerous civic groups, including the Little Rock Regional Chamber of Commerce and as a member of Fifty for the Future.

Qualifications

The Company believes that Mr. Brown's qualifications to serve on the Board include his experience in corporate management, leadership and strategic implementation. As the President and CEO of SPP, Mr. Brown provides the Company with valuable insights into the management and motivation of talent.

DIRECTOR NOMINEES

Paula Cholmondeley



Director since: 2016

Age: 71

2018 Committees:

- Compensation
- CRA & Fair Lending

Background

Ms. Cholmondeley is currently principal of The Sorrel Group, a consulting company founded by Ms. Cholmondeley in 2004 and focused on corporate strategy and corporate governance matters. Ms. Cholmondeley was vice president and general manager of Specialty Products at Sappi Fine Paper from 2000 through 2004. Prior to joining Sappi, Ms. Cholmondeley served in increasingly senior positions with Owens Corning, a producer of building and composite products, from 1992 through 1998. She began her career in 1971 with Arthur Andersen & Company before leaving in 1973 to pursue a series of finance and executive roles, including with International Paper Company from 1974 through 1980, Blue Cross Blue Shield of Greater Philadelphia from 1986 through 1988, and The Faxon Company from 1988 through 1992. Ms. Cholmondeley is a National Association of Corporate Directors (“NACD”) Board Leadership Fellow, a part-time faculty member of NACD’s In-Boardroom education program and was elected to the NACD Directorship 100™ (2015). Ms. Cholmondeley is also a director of Terex Corporation (NYSE: TEX) and is an independent trustee of Nationwide Mutual Funds. Previously, Ms. Cholmondeley served as a director of KapStone Paper and Packaging Corporation (NYSE: KS) from 2016 to 2018, Albany International Corp. (NYSE: AIN) from 2005 to 2013, Minerals Technologies Inc. (NYSE: MTX) from 2005 to 2014 and Dentsply International (NASDAQ: XRAY) from 2001 to 2016. Ms. Cholmondeley, a former C.P.A., is an alumna of Howard University and received an M.S. in Accounting from the Wharton School at the University of Pennsylvania.

Qualifications

The Company believes that Ms. Cholmondeley’s qualifications to serve on the Board include her experience in operations, finance and leadership of complex organizations and her familiarity with board practices for public companies. The Company believes that Ms. Cholmondeley brings diverse perspectives and knowledge as a result of her professional and other experiences, which provide the Board with greater insight into its financial, operational and governance matters.

Beverly Cole



Director since: 2018

Age: 67

2018 Committees:

- Risk (since August 2018)
- CRA & Fair Lending (since August 2018)

Background

Ms. Cole is the Chief Executive Officer of Cole Renwick, LLC, a family-owned real estate company based in Glendale, CA. She is also an entrepreneur and consultant advising clients on U.S. real estate market investing and has been a limited partner in a number of investment funds. From 2010 to 2013, Ms. Cole worked as a safety and soundness, bank compliance and Community Reinvestment Act (“CRA”) regulator with the Federal Deposit Insurance Corporation (“FDIC”) and the Office of Thrift Supervision (“OTS”) and as a member of the structured liquidation team at the Small Business Administration (“SBA”). Prior to her government service, Ms. Cole held leadership positions at Walt Disney Company and Eastman Kodak Company. She participates in a wide range of civic and community groups, including being appointed by California Governor Jerry Brown to the California Commission on Access to Justice and by California State Insurance Commissioner Dave Jones to its Diversity Task Force, and previously served as Economic Development Director for the National Association of Women Business Owners, director of the Los Angeles Neighborhood Land Trust, and as a board member for various other non-profit and community organizations. Ms. Cole holds a B.A. in Asian Religion and Western Philosophy from Boston University, a J.D. from Fordham University, and an M.B.A. from the Wharton School at the University of Pennsylvania.

Qualifications

The Company believes that Ms. Cole’s wide-ranging business and government career, including as a safety and soundness, banking and CRA regulator with the FDIC, OTS and SBA, give her insight into the regulatory environment in which the Company operates, and her real estate, legal and leadership expertise and considerable community service further qualify her to serve on the Board.

DIRECTOR NOMINEES

Robert East



Director since: 1997

Age: 71

2018 Committees:

- Governance, Chair
- Executive
- Risk (until December 2018)
- Trust (since January 2019)

Background

Since 1976, Mr. East has been the Chairman and Chief Executive Officer of Robert East Company, Inc., an investment company. Since 1992, Mr. East has served as the Chairman of East-Harding, Inc., a general contracting firm. Mr. East also served as the Managing Member of Advanced Cabling Systems, LLC, a provider of fiber optic cable installations and security systems, from 1999 until it was acquired in January 2019. He is a partner or owner of numerous real estate projects and other investments. Mr. East holds a B.A. in Finance and Administration from the University of Arkansas.

Qualifications

The Company believes that Mr. East's knowledge of investments, finance and real estate as well as his leadership and management acumen qualify him to serve on the Board. In addition, the Board considers the institutional knowledge Mr. East has obtained from his tenure as a director throughout the Company's evolution to be a valuable source to the Board's deliberative process because of his in-depth familiarity with our operations, business and culture.

Kathleen Franklin



Director since: 2017

Age: 62

2018 Committees:

- Governance
- Risk (until August 2018)
- Compensation (since August 2018)

Background

Ms. Franklin is the Global Ethics and Compliance Strategy Leader for Sony Group where she has been responsible for Sony's global compliance and ethics strategy and program since 2010. Sony has been recognized by the Ethisphere Institute as one of the 2019 World's Most Ethical Companies. Prior to joining Sony, Ms. Franklin was a Partner and Co-Chair of the Corporate Governance Group for the law firm of Boies, Schiller and Flexner, LLP, where she served as a strategic advisor to prominent clients on a wide range of issues related to mergers and acquisitions, executive compensation, corporate governance and crisis management. In 2007, she was one of twenty women selected nationally as a member of the inaugural class of the DirectWomen Board Institute, which serves as a resource for companies seeking qualified women-attorney board candidates to improve corporate governance and increase shareholder value. In 2009, she was selected as a Fellow of the American Bar Foundation in recognition of her contributions to the legal profession and community. Ms. Franklin holds a B.S. in Business Administration from Siena College, a J.D. from Albany Law School of Union University and an L.L.M. (Taxation) from New York University School of Law.

Qualifications

The Company believes that Ms. Franklin's qualifications to serve on the Board include her experience in risk management and ethics, compliance, her leadership positions, her legal experience, her background in executive compensation and mergers and acquisitions and her business and civic experience. In addition, the Company believes that Ms. Franklin brings unique perspectives as a result of her varied professional and other involvements, and that her wide range of experience with corporate governance and risk management functions are a significant benefit to the Board with respect to the Company's operational and governance matters.

DIRECTOR NOMINEES

Catherine B. Freedberg, Ph.D.



Director since: 2013

Age: 76

2018 Committees:

- Governance
- Trust, Chair (Chair since August 2018)

Background

Dr. Freedberg was formerly a director of The First National Bank of Shelby, North Carolina, which was acquired by the Company in July 2013. She holds an undergraduate degree from Smith College and a Master's and Ph.D. from Harvard University, where she has served as Lecturer in the Department of Art and Architecture. She is a Trustee of the Smith College Museum of Art, a former trustee of St. Patrick's Episcopal Day School, and founder of the National Gallery of Art's annual Freedberg Lecture on Italian Art. She has also served as a Samuel Kress Fellow and Deputy Information Officer at the National Gallery. Dr. Freedberg's business interests include acting as co-trustee and advisor to Blanton Farms, LLC, an investment entity that owns and manages property in Shelby, North Carolina devoted to conservation and timber cultivation, and as the lead partner of Blanton, LLC, a family company that develops, owns and manages commercial real estate, also in Shelby, North Carolina. In addition, Dr. Freedberg is an officer and director of the Shelby Loan and Mortgage Company. She is also the founding Chairman of the Banker's House Foundation, a Fogg Fellow at the Harvard Art Museums and a member of the Smithsonian Institution Women's Committee.

Qualifications

The Company believes that Dr. Freedberg's qualifications to serve on the Board include her community banking service and heritage and her civic and business experience, as well as her intellect, leadership and unwavering principles of integrity.

Jeffrey Gearhart



Director since: 2018

Age: 54

2018 Committees:

- Audit (since May 2018)
- IS Steering (since May 2018)

Background

Mr. Gearhart retired in January 2018 as the Executive Vice President, Global Governance and Corporate Secretary for Walmart, Inc. ("Walmart"), responsible for oversight of the company's global legal, compliance, ethics and security and investigative functions, among others. Mr. Gearhart joined Walmart in 2003 as Vice President and General Counsel, Corporate Division. In 2007, he became Senior Vice President and Deputy General Counsel, and then took over as the head of the company's legal department when he was promoted to General Counsel in 2009. Mr. Gearhart was appointed corporate secretary in 2010 and in December 2012, his responsibilities were expanded to include oversight of compliance, ethics and investigations, in addition to legal. Before joining Walmart, Mr. Gearhart was a partner with Kutak Rock LLP, practicing in the corporate, securities and mergers and acquisitions areas. Mr. Gearhart sits on the Boards of Directors of Mercy Hospital, Central Region and Mission of Hope, Haiti. Mr. Gearhart holds a B.S.B.A. and a J.D. from the University of Arkansas.

Qualifications

The Company believes that Mr. Gearhart's qualifications to serve on the Board include his financial services expertise, with compliance responsibility for Walmart's global financial services business, and his experience in advising and counseling Walmart's board of directors on strategic and policy matters. In addition, the Company believes that Mr. Gearhart brings unique perspectives as a result of his global experience with respect to compliance, ethics, security and investigative functions.

DIRECTOR NOMINEES

Peter Kenny, *Presiding Independent Director*



Director since: 2013

Age: 60

2018 Committees:

- Investment, Chair
- ALCO
- Compensation
- Directors' Loan
- Executive
- Governance

Background

Mr. Kenny is an independent market strategist and founder of Kenny's Commentary, a subscriber-based, market-focused website, and a member of NACD. In addition, in 2017 Mr. Kenny founded Strategic Board Solutions LLC, an advisory service focused on addressing the board needs of public and non-public enterprises. From February 2016 until May 2018, Mr. Kenny was the Senior Market Strategist for the Global Markets Advisory Group, a consultancy offering financial market advisory services. From July 2014 to September 2015, Mr. Kenny was the Chief Market Strategist for Clearpool Group, a company based in New York City that offers agency-only execution services to institutional clients. Prior to his association with Clearpool Group in 2014, he was a Managing Director and Chief Market Strategist at Knight Capital Group. He has more than 35 years of experience in the equity trading industry and prior to joining Knight in December 2006, he was a member of the New York Stock Exchange for two decades. Mr. Kenny joined Knight from Jefferies Execution Services where he served for three years as a Managing Director overseeing direct executions. Prior to that tenure, in 2001, Mr. Kenny founded and was Chief Executive Officer of Kenny and Co., a division of Van Der Moolen N.A., a Dutch securities trading and brokerage company. Mr. Kenny's career also includes six years as NYSE Senior Floor Official while serving on six internal committees, including as an AFB Board Member. Mr. Kenny was a member of the board of directors of Imprimis Pharmaceuticals, Inc. (NASDAQ: IMMY) from October 2013 to September 2014. Mr. Kenny has degrees in Economics and Political Science from Warren Wilson College in North Carolina.

Qualifications

The Company believes that Mr. Kenny's extensive career in the equity trading and financial services industries qualifies him to serve on the Board.

William A. Koefoed, Jr.



Director since: 2015

Age: 54

2018 Committees:

- Audit, Chair (Chair since May 2018)
- IS Steering
- Executive

Background

Mr. Koefoed serves as the Chief Financial Officer for Blue Nile, Inc., the leading ecommerce retailer of diamonds and fine jewelry, based in Seattle, Washington. Prior to joining Blue Nile in February 2018, Mr. Koefoed served as the Chief Financial Officer and Partner of BCG Digital Ventures, part of the Boston Consulting Group. Prior to joining BCG Digital Ventures in August 2016, Mr. Koefoed served as the Chief Financial Officer for Puppet Labs, Inc., an IT automation software development company. Prior to joining Puppet Labs in 2013, Mr. Koefoed served in a variety of roles at Microsoft Corporation beginning in 2005, including as CFO of its Skype division, General Manager of Investor Relations and General Manager of IT Finance & Strategy. Prior to joining Microsoft, Mr. Koefoed held leadership roles at Hewlett-Packard Company, PwC Consulting and Arthur Andersen. Mr. Koefoed serves on the board of directors of Bellevue Boys & Girls Club and the Pacific Northwest Ski Association. Mr. Koefoed is a C.P.A. (inactive) and received his B.S. and M.B.A. degrees from the University of California, Berkeley.

Qualifications

The Company believes that Mr. Koefoed has valuable management, financial and investor relations experience in the information systems and technology industry and provides significant value to the Board as the financial services market, including banking services, continues to undergo rapid changes with respect to new technology-driven products and services.

DIRECTOR NOMINEES

Walter J. ("Jack") Mullen, III



Director since: 2016

Age: 69

2018 Committees:

- ALCO
- Directors' Loan
- Investment
- Risk

Background

Mr. Mullen retired in March 2016 as the Director of Derivatives and Market Strategy with AgriBank, FCB, where he had served since November 2004. Mr. Mullen was responsible for directing all aspects of AgriBank's extensive interest rate hedging program, which included managing the bank's derivative counterparty credit risk with major financial institutions. Prior to joining AgriBank, Mr. Mullen was a Managing Director in Global Debt and Derivatives for Citibank, Chase Manhattan Bank and Security Pacific Bank where he played major roles in providing interest rate and currency risk management advice and derivative product based solutions to corporations and governments all over the world. Prior to joining Security Pacific Bank, Mr. Mullen worked for several major financial institutions in foreign currency and interest rate risk management consulting and product sales. Mr. Mullen has a B.A. in Economics from the University of Maryland Baltimore County and an M.B.A. from Loyola University in Maryland.

Qualifications

The Company believes that Mr. Mullen's extensive career in the financial services industry qualifies him to serve on the Board. In addition, the Company believes that Mr. Mullen's unique background in the derivatives market and the wide range of experience he has with various risk management functions provide significant value to the Board as the Company continues to grow.

Christopher Orndorff



Director since: 2018

Age: 54

2018 Committees:

- Audit (since May 2018)

Background

Mr. Orndorff is the Chief Investment Officer of Vulcan Capital, the multi-billion dollar investment arm of Vulcan Inc., a private company founded in 1986 by Microsoft co-founder Paul Allen. Prior to joining Vulcan in June 2016, Mr. Orndorff was the Senior Portfolio Manager for Western Asset Management from 2010 to 2016, where he oversaw multi-sector, unconstrained and absolute return portfolios. From June 2010 to June 2015, Mr. Orndorff was a member of the board of directors for Mercer Advisors, where he advised clients on business, investment, marketing and sales strategy. Mr. Orndorff holds a B.S. in Finance from Miami University and an M.B.A. in Finance and International Business from The University of Chicago. He is also a Chartered Financial Analyst.

Qualifications

The Company believes that Mr. Orndorff's 30 years of investment management and leadership experience, as well as his experience in financial risk management and the financial services industry as a whole, qualify him to serve on the Board.

DIRECTOR NOMINEES

Robert Proost



Director since: 2011

Age: 81

2018 Committees:

- ALCO
- Audit
- Directors' Loan
- Investment

Background

Mr. Proost is retired and from 1988 through 2001 served as Corporate Vice President, Chief Financial Officer and Director of Administration for A. G. Edwards, Inc., a financial services firm, where he also served as a director and member of the executive committee. From 1965 through 1988, Mr. Proost practiced law, specializing in corporate, securities and banking law with a St. Louis, Missouri law firm. Mr. Proost also served on the board of directors of Baldor Electric Company, a publicly held marketer, designer and manufacturer of electric motors, drives and generators based in Fort Smith, Arkansas, from 1988 until it was acquired by a third party in 2011. Mr. Proost holds a B.A. in Political Science from St. Louis University and a J.D. from Washington University Law School.

Qualifications

The Company believes that Mr. Proost's qualifications to serve on the Board include his extensive knowledge and experience in corporate, securities and banking law and his varied and extensive background in business and finance.

John Reynolds, M.D.



Director since: 2012

Age: 54

2018 Committees:

- IS Steering
- Trust

Background

Dr. Reynolds is the Pathologist and Laboratory Director for Memorial Hospital in Bainbridge, Georgia, a position he has held since 1995. He served as Chief of Staff of that hospital from 2002 through 2004. Dr. Reynolds is a Fellow in the College of American Pathologists and is Board Certified in Anatomic and Clinical Pathology. He holds a B.S. from Emory University and an M.D. from Emory University School of Medicine. Dr. Reynolds has extensive holdings in timber and agricultural land. He also previously served for 14 years as a board member or advisory board member of a bank in Bainbridge, Georgia.

Qualifications

The Company believes that Dr. Reynolds' involvement and leadership in the Georgia medical community, his experience with land, timber and agricultural businesses, and his prior service as a board member and advisory board member of a banking institution qualify him to serve on the Board.

DIRECTOR NOMINEES

Steven Sadoff



Director since: 2018

Age: 55

2018 Committees:

- Risk (since August 2018)
- IS Steering (since August 2018)

Background

Mr. Sadoff is the Chief Information Officer of Fenics, a business of BGC Partners, Inc. based in New York City. Prior to joining BGC Partners in May 2018, Mr. Sadoff was a Managing Director for Bank of America Merrill Lynch from 2013 to 2017, overseeing technology globally for Central Risk Book, Electronic Trading, Sales, Research and Capital Markets. Prior to joining Bank of America Merrill Lynch, Mr. Sadoff was Executive Vice President and Global Head of Operations, Services and Technology, for Knight Capital Group from April 2002 to March 2013, Chief Technology Officer of BondBook, an electronic trading platform, from May 2000 to December 2001, and in a variety of leadership roles at Merrill Lynch and Lehman Brothers from 1990 to 2000. Mr. Sadoff has served on the advisory board for Corvil Ltd., the Technology/Operations Customer Advisory Board for Thomson Reuters, as a member of the SIFMA Operations and Technology Steering Committee and as a past board member of Direct Edge Holdings LLC and Pico Quantitative Trading LLC. He has been named to the Institutional Investor Tech 50 list and one of the 10 most influential CIOs by Securities Technology Monitor, received an American Financial Technology Award for Best Global Deployment, and been ranked in the top 15 on the InformationWeek 500 for two consecutive years. Mr. Sadoff holds a B.S. in Computer Science, an M.S. in Electrical Engineering, and a D.Sc. in Computer Science, all from Washington University in St. Louis.

Qualifications

The Company believes that Mr. Sadoff possesses broad and varied experience in the financial services industry with specific focus on technology and operations that provides considerable benefit to the Board.

Ross Whipple



Director since: 2014

Age: 67

2018 Committees:

- Risk, Chair
- Executive
- Directors' Loan (since October 2018)

Background

Mr. Whipple serves as the President of Horizon Timber Services, Inc., a timber management company, a post he has held since 2004. He served as Chairman and Chief Executive Officer of Summit Bancorp, Inc. and Summit Bank from January 2000 to May 2014, when both entities were acquired by and merged into the Company's former holding company and the Company, respectively. Mr. Whipple also serves as Chairman of the Ross Foundation, a charitable trust that manages over 63,000 acres of timber land for conservation and charitable purposes, and as managing general partner of Horizon Capital Partners, LLLP, a family limited partnership that manages 67,000 acres of timber land. Mr. Whipple has over 35 years of banking experience, much of which was acquired as an executive officer and director of various banking institutions. Mr. Whipple earned a B.S.B.A. from Henderson State University and an M.B.A. from the University of Arkansas.

Qualifications

The Company believes that Mr. Whipple's substantial experience in banking, timber management and charitable organizations provides a broad base of relevant financial and operational knowledge that is valuable to the Board.

FAMILY RELATIONSHIPS

Director Linda Gleason, whose term expires at the Annual Meeting, is the wife of George Gleason, Chairman and Chief Executive Officer. Except for the foregoing, no family relationships exist among any of the Company's directors, director nominees or executive officers.

BOARD COMPOSITION AND NOMINATING PROCESS

The Governance Committee is responsible for reviewing with the Board, from time to time, the requisite skills and characteristics of new Board members as well as the composition of the Board as a whole. Director nominees are selected by the Governance Committee in accordance with the qualification standards described below and in the Company's Corporate Governance Principles or established from time to time by the Governance Committee.

Board Independence

The Board believes that the purpose of corporate governance is to ensure that it maximizes shareholder value in a manner consistent with legal requirements and the highest standards of integrity. The Board has adopted and adheres to corporate governance practices which the Board and senior management believe promote this purpose, are sound, and represent best practices. In accordance with our Corporate Governance Principles, a majority of our Board must consist of independent directors pursuant to the applicable independence standards set forth under the NASDAQ listing standards. The Board has affirmatively determined that sixteen out of our current eighteen directors qualify as "independent" under the NASDAQ listing standards. The sixteen current independent directors are: Nicholas Brown, Paula Cholmondeley, Richard Cisne (term expiring at the Annual Meeting), Beverly Cole, Robert East, Kathleen Franklin, Catherine B. Freedberg, Jeffrey Gearhart, Peter Kenny, William Koefoed, Jack Mullen, Christopher Orndorff, Robert Proost, John Reynolds, Steven Sadoff and Ross Whipple.

We also maintain a Governance Committee, Audit Committee, Risk Committee and Personnel and

Compensation Committee ("Compensation Committee"), and the Board has determined that each director serving on these committees is independent based on the NASDAQ listing standards and applicable rules and regulations of the FDIC and the Securities and Exchange Commission ("SEC"). In addition, the Board has determined that each member of the Audit Committee qualifies as an "audit committee financial expert" within the meaning of the regulations of the FDIC and SEC.

Director Qualifications. In identifying and evaluating potential nominees for director, the Governance Committee considers individuals from various disciplines and diverse backgrounds. While the Board does not have a specific diversity policy, the Governance Committee considers diversity of the Board when nominating non-employee directors for election by taking into account diversity of age, gender, race, ethnicity, experience, background and personal characteristics, as well as geographic diversity to reflect the areas in which the Company operates. As a primary consideration, the Board seeks members with complementary individual backgrounds which maximize perspective and ensure a wealth of experience to enable the Board to make better informed decisions.

The following are important, but not necessarily all of the attributes that should be possessed by a director:

- The highest personal and professional ethics, integrity and values, and a commitment to representing the long-term interests of the Company's shareholders.
- A distinguished record of leadership and success in his or her arena of activity.
- An inquisitive and objective perspective, practical wisdom and mature judgment, and the ability to exercise informed judgment in the performance of his or her duties.
- Strong community ties in the Company's banking markets or with the business community that can assist the Company from time to time in its business development efforts.
- Commitment of sufficient time and attention to discharge his or her obligations.
- A strong background of relevant experience or education.

In approving candidates for election as director, the Governance Committee also assures that the Board and its committees will satisfy all applicable requirements of the federal securities laws, the FDIC and the corporate governance requirements for NASDAQ-listed issuers.

Director Selection and Nomination Process. The Governance Committee regularly assesses the mix of skills and industries currently represented on the Board, whether any vacancies on the Board are expected due to retirement or otherwise, the skills represented by any departing directors, and additional skills highlighted during the Board self-assessment process

that could improve the overall quality and ability of the Board to carry out its functions.

Incumbent Directors. The Governance Committee evaluates the qualifications and performance of any incumbent directors that desire to continue their service on the Board. In particular, as to each such incumbent director, the Governance 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.

Term/Age Limit. The Board does not believe it should establish term or age limits. While such limits could help ensure that there are fresh ideas and viewpoints available to the Board, they hold the disadvantage of losing the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the Board as a whole. As an alternative to term or age limits, the Governance Committee reviews each director's continuation on the Board every year, including a review and assessment of the underlying composition and skills of the Board, analysis of each director's tenure, and the diversity of personal and educational background, career expertise, gender, age and race. This review also includes the Governance Committee's analysis regarding each director's independence and whether any director has had a significant change in his or her business or professional circumstances during the past year.

Prior to completing its recommendation to the Board of nominees for election to the Board, the Governance Committee requires each potential candidate to complete a director questionnaire and a report on all transactions between the candidate and his or her related parties, on one hand, and the Company and its directors, officers and related parties. The Governance Committee also considers such other relevant factors as it deems appropriate. After completing this evaluation, the Governance Committee makes a recommendation to the Board of the persons who should be

nominated, and the Board then determines the nominees after considering the recommendations of the Governance Committee. The Company's Corporate Governance Principles and the "Process for Nominating Candidates to the Board of Directors of Bank OZK" can be found on the Company's Investor Relations website at <http://ir.ozk.com>.

Shareholder Recommendations for Directors. On an ongoing basis, the Governance Committee considers potential director candidates identified on its own initiative as well as candidates referred or recommended to it by other directors, members of management, shareholders and other resources (including individuals seeking to join the Board). Shareholders who wish to recommend candidates may contact the Governance Committee in the manner described below under "Communicating with our Board of Directors." All candidates are required to meet the criteria outlined above, as well as the director independence and other standards set forth in our Corporate Governance Principles and other governing documents, as applicable, as determined by the Governance Committee in its sole discretion. Shareholder nominations must be made according to the procedures required under our Bylaws and described in this proxy statement under the heading "Shareholder Proposals for the 2020 Annual Meeting." The Governance Committee strives to evaluate all prospective nominees to the Board in the same manner and in accordance with the same procedures, without regard to whether the prospective nominee is recommended by a shareholder, the Governance Committee, another board member, members of management, or otherwise. However, the Governance Committee may require additional steps in connection with the evaluation of candidates submitted by shareholders or others 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. The Governance Committee will conduct the same analysis that it conducts with respect to its director nominees for any director nominations properly submitted by a shareholder and, as a result of that process, will decide whether to recommend a candidate for consideration by the full Board.

BOARD MEETINGS AND COMMITTEES

Under the Company's Corporate Governance Principles, each director is expected to attend Board and committee meetings, as applicable, and spend sufficient time to properly discharge his or her responsibilities. During 2018, the Board met on 6 occasions. In 2018, each director attended at least 75% of the total of all meetings of the Board and committees of the Board on which he or she served during the period in which he or she served. It is the Company's policy that all directors attend the annual meeting of shareholders. All Board members who were nominated and elected at the Company's 2018 annual meeting were in attendance at such meeting.

The following provides information on the Board's current committee memberships and the number of meetings held during 2018. If re-elected as a director at the Annual Meeting, it is anticipated that all directors listed below will continue to serve on their respective committees for the remainder of 2019 and until the next annual meeting of shareholders, unless otherwise noted. A complete description of the duties and responsibilities of each committee can be found in their respective committee charters, which are available on the Company's Investor Relations website at <http://ir.ozk.com>.

Nominating & Governance Committee <i>6 meetings in 2018</i>	Personnel & Compensation Committee <i>7 meetings in 2018</i>
Chair: Robert East Members: Ms. Franklin, Dr. Freedberg, Mr. Kenny	Chair: Nicholas Brown Members: Ms. Cholmondeley, Mr. Kenny, Ms. Franklin (since Aug 2018)
<ul style="list-style-type: none"> • Reviews and recommends candidates for Board election and nominees for Board committees. • Recommends criteria for selecting directors and evaluates director independence. • Reviews the Corporate Governance Principles and advises the Board on corporate governance issues. • Oversees the performance assessment of the Board and Board committees. • Reviews and makes recommendations to the Board regarding the Company's management succession plans. • Reviews and approves certain transactions between the Company and its officers, directors or affiliates. 	<ul style="list-style-type: none"> • Reviews and approves the compensation programs for the Chief Executive Officer and other executive officers and, to the extent appropriate, other personnel. • Reviews and recommends to the Board compensation for the Company's directors. • Considers, reviews, approves and, when appropriate, recommends to the Board and/or the shareholders, incentive compensation plans and equity-based plans applicable to all officers and employees. • Oversees administration of the employee benefit plans and programs, including the Company's equity compensation plans. • Reviews and approves the Compensation Discussion and Analysis and prepares the Compensation Committee Report for inclusion in this proxy statement. • Has sole authority to retain outside advisors, including compensation consultants, to assist the committee with executive compensation matters and to approve the fees and retention terms of any such advisors or consultants.

Investment Committee <i>6 meetings in 2018</i>	Risk Committee <i>5 meetings in 2018</i>
Chair: Peter Kenny Members: Mr. Mullen, Mr. Proost	Chair: Ross Whipple Members: Mr. Mullen, Mr. East (until Dec 2018), Ms. Franklin (until Aug 2018), Ms. Cole (since Aug 2018), Mr. Sadoff (since Aug 2018)
<ul style="list-style-type: none"> • Oversees management of the Company's investment portfolio relative to the policies, risk management guidelines and general strategy established by the Board. 	<ul style="list-style-type: none"> • Provides oversight of 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.

Audit Committee <i>8 meetings in 2018</i>	Executive Committee <i>2 meetings in 2018</i>
Chair: William Koefoed (Chair since May 2018) Members: Mr. Cisne (until Annual Meeting), Mr. Proost, Mr. Gearhart (since May 2018), Mr. Orndorff (since May 2018)	Chair: George Gleason Members: Mr. Brown, Mr. East, Mr. Kenny, Mr. Koefoed, Mr. Whipple
<ul style="list-style-type: none"> • Assists the Board in fulfilling its oversight responsibilities relating to the Company's auditing, accounting and financial reporting processes. • Directly responsible for the engagement, compensation, retention and oversight of the Company's independent auditors. • Reviews and oversees the Company's internal controls and the qualitative aspects of its financial reporting. • Oversees the Company's internal audit function. • Prepares the Audit Committee Report for inclusion in this proxy statement. 	<ul style="list-style-type: none"> • Comprised of the Chairman of the Board (as Committee Chair), the respective chairs of the Audit Committee, Compensation Committee, Governance Committee and Risk Committee, and the presiding independent director. • Annually reviews the Company's property/casualty and management liability (including cyber liability, directors and officers, professional, and fiduciary) insurance programs and approves the renewal terms for such insurance programs. • Exercises the powers and authority of the Board, subject to applicable limitations, during the intervals between meetings of the Board.

In addition to these committees of the Board, the Company has established certain committees comprised of directors and members of management to support the Board and management in the oversight of certain areas of the Company's business. Details regarding these committees, including director membership and number of meetings in 2018 are set forth below:

Trust Committee <i>4 meetings in 2018</i>	CRA/Fair Lending Committee <i>5 meetings in 2018</i>	ALCO Committee <i>7 meetings in 2018</i>
Chair: Catherine Freedberg (Chair since Aug 2018) Members: Dr. Reynolds, Ms. Gleason (until Dec 2018), Mr. East (since Jan 2019)	Chair: Greg McKinney (CFO/CAO) Members: Ms. Cholmondeley, Ms. Cole (since Aug 2018)	Chair: Greg McKinney (CFO/CAO) Members: Mr. Cisne (until Annual Meeting), Mr. Kenny, Mr. Mullen, Mr. Proost
<ul style="list-style-type: none"> Oversees the operation of the Trust and Wealth Management Division and the administration of its trust accounts. Comprised of a minimum of three directors and certain officers of the Company as determined by the Board. 	<ul style="list-style-type: none"> Responsible for overseeing the operation of the community development activities and compliance with applicable fair lending regulations of the Company. Comprised of a minimum of two directors and certain officers of the Company as determined by the Board. 	<ul style="list-style-type: none"> Oversees management of the asset/liability (interest rate risk) position, liquidity, funds management and capital requirements of the Company. Comprised of a minimum of two directors and certain officers of the Company as determined by the Board.

IS Steering Committee <i>6 meetings in 2018</i>	Directors' Loan Committee <i>52 meetings in 2018</i>
Chair: Chad Necessary (Chief Information Officer) Members: Mr. Brown, Mr. Koefoed, Dr. Reynolds, Mr. Gearhart (since May 2018), Mr. Sadoff (since Aug 2018)	Chair: John Carter (Chief Credit Officer) Members: Mr. Gleason, Ms. Gleason (until October 2018), Mr. Kenny, Mr. Mullen, Mr. Proost, Mr. Whipple (since October 2018)
<ul style="list-style-type: none"> Discharges the Board's responsibilities related to overseeing Information Systems ("IS") activities. Provides general reviews for the Board regarding major IS projects and helps ensure proper business alignment, effective strategic planning and oversight of IS performance. Comprised of a minimum of two directors and certain officers of the Company as determined by the Board 	<ul style="list-style-type: none"> Responsible for reviewing and approving loans and aggregate loan relationships that exceed certain limits set forth in the Board-approved Loan Policy. Comprised of a minimum of five directors, and such additional members as determined and selected from time to time by the Board. To ensure a full understanding by the Board of the Company's credit processes and culture, one or more additional directors are invited to serve on such committee, on a rotating quarterly basis, throughout the year.

BOARD LEADERSHIP STRUCTURE AND PRACTICES

We are committed to continually enhancing our strong corporate governance practices, which we believe help us sustain our success and build long-term value for our shareholders. Our Board oversees the Company's strategic direction and the performance of our business and management. Our governance structure enables independent, experienced and accomplished directors to provide advice, insight, guidance and oversight to advance the interests of the Company and our shareholders.

Board Leadership Structure

Combined CEO/Chairman. The Board believes that the Company's Chief Executive Officer is best situated to serve as Chairman because he is the director most familiar with the Company's business and industry, and most capable of effectively identifying strategic priorities and leading the discussion and execution of strategy. Independent directors

and management have different perspectives and roles in strategy development. The Company's independent directors bring experience and expertise from outside the Company, while the Chief Executive Officer brings Company-specific experience and expertise. The Board believes that the combined role of Chairman and Chief Executive Officer promotes strategy development and execution and facilitates information flow between management and the Board, which are essential to effective governance.

One of the key responsibilities of the Board is to develop strategic direction and hold management accountable for the execution of strategy once it is developed. The Board believes the combined role of Chairman and Chief Executive Officer, together with the role of the presiding independent director, having the duties described below, is in the best interest of shareholders because it provides an appropriate balance between strategy development and independent oversight of management.

Presiding Independent Director. Peter Kenny currently serves as presiding independent director. He has the responsibility of presiding at all meetings of the Board's independent directors, consulting with the Chairman and Chief Executive Officer on Board and committee meeting agendas, acting as a liaison between management and the non-management directors, including maintaining frequent contact with the Chairman and

Chief Executive Officer and advising him on the efficiency of the Board meetings, and facilitating teamwork and communication between the non-management directors and management, as well as additional responsibilities that are more fully described in the Company's Corporate Governance Principles.

Board Role in Risk Oversight

The Board has an active role, as a whole and at the committee level, in the Company's risk oversight process. The Board reviews and approves the Company's risk appetite statements at least annually, which document the Company's risk tolerance and set the framework for the Company's risk management culture. The Board receives regular reports from members of senior management on areas of material risk to the Company, including operational, financial, legal/compliance, credit, strategic and reputational risks. Below are some of the principal risks overseen by certain Board committees.

<p>Risk Committee</p> <ul style="list-style-type: none"> Enterprise-wide risk management framework and policies Financial, credit, operational and other risk exposures Adherence to risk appetite statements Emerging risks Oversight of Credit Review function Open risk management issues (including remediation plans) 	<p>Audit Committee</p> <ul style="list-style-type: none"> Internal and external financial reporting Internal Audit function Compliance with laws, regulations and Company policy External audit firm Accounting compliance, including FDICIA/SOX, and accounting policy Monitors whistleblower/ethics hotline with oversight on investigations regarding accounting or auditing issues Allowance for loan and lease losses Application of internal controls 	<p>Governance Committee</p> <ul style="list-style-type: none"> Corporate governance practices Board composition Related party transactions and conflicts of interest Oversees management succession in coordination with the Board
<p>Compensation Committee</p> <ul style="list-style-type: none"> Compensation principles Oversight of risks related to compensation policies and practices, including incentive compensation Human capital management and development 	<p>IS Steering Committee</p> <ul style="list-style-type: none"> Information systems and technology Cyber security Critical vendor relationships Allocation and adequacy of IT resources Business Resilience plans and programs Project management 	<p>ALCO Committee</p> <ul style="list-style-type: none"> Liquidity and funds management, including contingency funding Interest rate risk Capital planning

While each committee is directly responsible for evaluating certain enumerated risks and overseeing the management of such risks, the entire Board is generally responsible for and is regularly informed through committee reports about such risks and any corresponding remediation efforts designed to mitigate such risks. In addition, appropriate committees of the Board have established and oversee management advisory councils throughout the organization to assist the Board in monitoring risks at the day-to-day level, with the Board receiving regular reports from senior management, on behalf of such councils and otherwise, to enable the Board to understand risk identification, risk management and risk mitigation strategies. When a committee receives such a report, the committee chairman (or another designated person) reports on the discussion to the full Board at the next Board meeting. This enables the Board and its committees to coordinate the risk oversight role.

The Board's discharge of its risk oversight role has not specifically affected the Board's leadership structure discussed above. Rather, in establishing the current leadership structure of the Board, risk oversight was one factor among many considered. The Board regularly reviews its leadership structure and evaluates whether it, and the Board as a whole, are functioning effectively. If in the future the Board believes that a change in its leadership structure is required to, or potentially could, improve the Board's risk oversight role, it may make any change it deems appropriate.

Board Role in Management Succession

In accordance with our Corporate Governance Principles, the Chief Executive Officer and the Governance Committee review succession planning with the Board at least annually, and more frequently if necessary. This review and assessment considers the strength and depth of executive talent and ongoing executive development. The Board has in place a written management succession plan to minimize the risk of adverse impact from an unplanned Chief Executive Officer or other senior management vacancy and to help ensure the continuity of senior management.

Board and Committee Self-Evaluations

The Board conducts annual self-evaluations and questionnaires to assess the qualifications, attributes, skills and experience represented on the Board and to determine whether the Board and its committees are functioning effectively. The Governance Committee oversees this annual review process and, through its Chairman, discusses its input with the full Board. In addition, each Board committee reviews annually the qualifications and effectiveness of that committee and its members.

Shareholder Outreach and Responsiveness

We approach shareholder engagement as an integrated, year-round process. Throughout the year, we meet with research analysts and institutional investors to inform and share our perspective and to solicit their feedback on our performance. This includes participation in investor conferences and other formal events and group and one-on-one meetings throughout the year. We also engage with governance representatives of our shareholders during and outside of the proxy season. Members of our corporate governance and investor relations teams, and, at times, our presiding independent director, discuss, among other matters, Company performance, executive compensation and emerging corporate governance practices. This continued dialogue has led to governance enhancements that help us address the issues that matter most to our shareholders and key stakeholders.

After our 2018 annual meeting, we launched a robust shareholder engagement and outreach program focused primarily on gaining a better understanding of shareholder concerns regarding our executive compensation program. During this process, we communicated with our shareholders and key stakeholders representing a majority of our outstanding shares as of December 31, 2018. **As a result of the feedback received from shareholders and proxy advisory firms after our 2018 annual meeting, we implemented a number of key changes to our executive compensation program and practices to specifically address their concerns.** For details regarding our 2018 shareholder outreach efforts and our responsiveness, see the *"Compensation Discussion and Analysis—Shareholder*

Outreach, Engagement and Say-On-Pay Responsiveness" section of this proxy statement.

Availability of Corporate Governance Documents

Each year the Board reviews the Company's governance documents and modifies them as appropriate. To learn more about our corporate governance practices and to view our Corporate Governance Principles, the charters for each Board committee, our Code of Business Conduct and Ethics and other corporate governance information, please visit our Investor Relations website at <http://ir.ozk.com>. Copies of these documents and other reports we file with the FDIC are also available in print free of charge by writing to Bank OZK, P.O. Box 8811, Little Rock, Arkansas 72231-8811; Attention: Investor Relations.

Communicating with our Board of Directors

Shareholders may communicate with the Board, individual directors, our presiding independent director or any Board committee by sending correspondence to: Bank OZK, P.O. Box 8811, Little Rock, AR 72231-8811; Attention: General Counsel-Corporate Governance and Corporate Secretary. All appropriate communications received will be forwarded to the Board, our presiding independent director, the chairman of the appropriate board committee or the individual director as addressed. Communications regarding nominations of candidates to the Board or shareholder proposals are subject to additional requirements that are discussed separately in this proxy statement. See *"Board Composition and Nominating Process"* above and *"Shareholder Proposals for the 2020 Annual Meeting"* below.

DIRECTOR COMPENSATION PROGRAM

It is the role of the Compensation Committee, on behalf of the Board, to review and recommend to the Board any changes to the compensation of our non-employee directors. The Board and the Compensation Committee believe that director compensation should attract and retain qualified directors and align the directors' interests with the long-term interests of shareholders, and that the structure of the compensation should be transparent and easy for shareholders to understand.

In reviewing and making recommendations regarding director compensation, the Compensation Committee considers the significant amount of time that directors expend in fulfilling their duties, including the time commitment involved with respect to Board committees. For example, the Directors' Loan Committee is actively involved in reviewing and approving all loans and aggregate loan relationships that exceed certain limits set forth in the Company's Loan Policy, as well as administering and overseeing other aspects of the Company's lending function, and it meets almost every week throughout the year.

Annually, the Compensation Committee, with the assistance of McLagan Partners, Inc. ("McLagan"), its independent compensation consultant, reviews and compares the Company's director compensation program to the director compensation programs of its peer group, using the same peer group used in the executive compensation review. The Compensation Committee utilizes this report to determine whether adjustments should be made to one or more components of the director compensation program in order to better align our program with that of the peer group. For fiscal year 2018, there were no changes to the annual retainers, meeting fees or annual equity grants for directors compared to fiscal year 2017.

Cash Compensation. In 2018, the cash component for non-employee director compensation consisted of the following:

- Annual Retainer for Non-Employee Directors: \$30,000;
- Additional Annual Retainer for Presiding Independent Director: \$15,000;
- Additional Annual Retainer for Committee Chairman: \$7,500;
- Board Meetings: \$5,000 per regular Board meeting, \$2,500 per special meeting, and \$15,000 per extended board meeting (2 ½ day meeting); and
- Committee Meetings: \$1,250 per meeting.

Equity Compensation. Pursuant to the Company's Non-Employee Director Stock Plan ("Director Plan"), each non-employee director receives shares of restricted stock, subject to a one-year vesting provision, upon election (or re-election or appointment, as applicable) to the Board, in an amount determined by the Compensation Committee but not to exceed \$100,000 in any calendar year based on the grant date fair market value. For 2018, the Compensation Committee set the grant amount at \$50,000 and on May 7, 2018, each non-employee director received an award of 1,054 restricted shares of the Company's common stock, except that Mr. Sadoff and Ms. Cole were appointed to the Board after the 2018 annual meeting and received a pro-rated award of restricted stock based on their remaining term.

Director Stock Ownership Guidelines

Each director is expected within five years of joining the Board to accumulate beneficial ownership of our common stock equal to five times the annual cash retainer. Each director has met these ownership guidelines, except for Ms. Franklin, who joined the Board in 2017, and Ms. Cole and Messrs. Gearhart, Orndorff and Sadoff, each of whom joined the Board in 2018.

2018 DIRECTOR COMPENSATION

The following table sets forth compensation information for 2018 with respect to non-employee directors.

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (1)(2)(\$)	All Other Compensation (3)(\$)	Total (\$)
Nicholas Brown	101,250	49,965	432	151,647
Paula Cholmondeley	103,750	49,965	432	154,147
Richard Cisne	96,250	49,965	432	146,647
Beverly Cole	41,250	36,950	192	78,392
Robert East	122,500	49,965	432	172,897
Kathleen Franklin	90,000	49,965	432	140,397
Catherine B. Freedberg	91,250	49,965	432	141,647
Jeffrey Gearhart	77,500	49,965	432	127,897
Linda Gleason	133,750	49,965	432	184,147
Peter Kenny	191,250	49,965	432	241,647
William Koefoed	101,875	49,965	432	152,272
Henry Mariani ⁽⁴⁾	51,875	---	--	51,875
Walter J. Mullen	161,250	49,965	432	211,647
Christopher Orndorff	57,500	49,965	432	107,897
Robert Proost	163,750	49,965	432	214,147
John Reynolds	102,500	49,965	432	152,897
Steven Sadoff	42,500	36,950	192	79,642
Ross Whipple	100,000	49,965	432	150,397

- (1) The amounts in this column represent the aggregate grant date fair value, computed in accordance with ASC Topic 718, of the restricted stock awards granted to the non-employee directors during 2018. On May 7, 2018, each non-employee director (other than (x) Mr. Mariani, whose term ended at the 2018 annual meeting and (y) Mr. Sadoff and Ms. Cole, who were not yet directors, received an award of 1,054 shares of restricted common stock, with a grant date fair value of \$47.405 per share. On August 10, 2018, Mr. Sadoff and Ms. Cole received a pro-rated award of 912 shares of restricted common stock (with a grant date fair value of \$40.515 per share) upon their appointment as directors. All such awards remained unvested as of December 31, 2018 and will vest immediately prior to the Annual Meeting. During the restricted period, directors have the right to vote and receive dividends payable on the Company's common stock. See Note 14 of the consolidated financial statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 regarding assumptions underlying the valuation of equity awards.
- (2) Effective May 18, 2015, in connection with the approval and adoption of the Director Plan, directors no longer receive annual stock option grants under the Non-Employee Director Stock Option Plan. At December 31, 2018, the following non-employee directors had outstanding options pursuant to the former Non-Employee Director Stock Option Plan, all of which are currently exercisable: Nicholas Brown – 10,000; Richard Cisne – 18,000; Robert East – 22,000; Catherine B. Freedberg – 8,000; Linda Gleason – 22,000; Peter Kenny – 4,000; John Reynolds – 10,000; and Ross Whipple – 4,000.
- (3) The amounts in this column represent the dividends paid during 2018 on unvested restricted stock held by the directors.
- (4) Mr. Mariani's term ended on May 7, 2018, immediately prior to the Company's 2018 annual meeting.

Changes for 2019 Director Compensation

After consideration of historical and peer compensation amounts and practices for director compensation, and the anticipated time commitments and value-added activities for the upcoming year, the Compensation Committee recommended, and the Board of Directors approved, an increase in the additional annual retainer for the presiding independent director from \$15,000 to \$25,000 per year, effective January 1, 2019. All other components of the director compensation program, including other annual retainers, meeting fees and annual equity grants for directors, will remain the same for fiscal year 2019 as compared to fiscal year 2018.

THE OZK WAY

As a part of our corporate rebranding to Bank OZK, we continue to emphasize to our employees the values and culture that have helped foster our long-term success through a vision that we refer to as the “OZK Way.”

The OZK Way reaffirms the guiding principles to which we aspire:

- ***Provide Exceptional Customer Experiences.*** We want to provide exceptional service, present our products and services in an engaging way, and leverage our evolving technology to maximize the experience for each customer. Make it fun!
- ***Teamwork Rocks.*** We believe that capitalizing on the unique insights, abilities and experiences of each team member is critical in achieving the Company’s full potential. We embrace teamwork, collaboration and diversity in all its forms, recognizing that our potential together far exceeds the sum of our potential individually.
- ***Do Right.*** We expect our team members to conduct themselves and our business with the highest standards of honesty, ethics, integrity and fair dealing. In short, do right!
- ***Pursue Excellence.*** We will relentlessly pursue excellence. This quest for excellence includes continuous innovation and improvement, realizing that many small incremental enhancements can compound mightily over time.

The OZK Way’s emphasis on our values-based culture is communicated across the Company through videos from our Chairman and Chief Executive Officer and other executives, with frequent messages and reminders posted on our internal website. In addition, starting in late 2018, Mr. Gleason began visiting offices across our footprint with plans to visit every office by year-end 2019. In these visits, Mr. Gleason will be reinforcing the OZK Way and other aspects of our culture while engaging with employees of each office. The Board will receive periodic reports throughout 2019 regarding these office visits.

CORPORATE SOCIAL RESPONSIBILITY

We drive long-term growth by investing in the success of our employees and helping to develop and improve the communities we serve, create jobs and foster economic literacy and mobility. We demonstrate our commitment to the communities we serve primarily through investments, philanthropy, employee volunteering and environmental sustainability programs. We recognize that communicating our efforts to improve the environment and the communities that we serve is increasingly important to our shareholders, customers and employees and have included some highlights below that illustrate our ongoing commitment in these areas.

Focus on Community Development

Our Company contributes in many ways to the educational, cultural and economic development of the communities we serve. Employees are encouraged to be actively involved in a variety of community endeavors to enable them to connect more deeply with the local community and provide community support.

- ***Outstanding Commitment to Community Support.*** In 2018, we made over \$80 million in CRA qualified investments to help meet the credit needs of the communities in which we operate, including low- and moderate-income neighborhoods, consistent with safe and sound banking practices. We also contributed over \$1.5 million to community and philanthropic causes. In addition, our employees recorded more than 1,800 volunteer hours and participated in over 300 community events during the course of the year.

- ***Industry Award Winning Recognition.*** In October 2018, we received the FHLB of Dallas’ Community Area Revitalization Efforts Award in recognition of our community development commitment and dedication in supporting affordable housing, disaster recovery and community revitalization. During 2018 alone, we leveraged over \$10 million in grant funds through the FHLB programs, including the Affordable Housing Program (AHP), the Special Needs Assistance Rehabilitation Program (SNAP), the Homebuyer Equity Leverage Partnership (HELP) and the Economic Development Program (EDP). Our AHP grant funding alone totaled over \$6 million and resulted in the creation of 1,250 units of additional affordable housing in Arkansas. In addition, our SNAP and HELP awards have helped 190 low-to-moderate income borrowers repair existing homes or afford their first home.

- ***Community Development.*** As a financial institution focused on supporting our customers, innovation and entrepreneurship, we collaborated with local organizations to offer lending solutions for small businesses and consumers in our communities. In the normal course of business during 2018, we closed over \$700 million in loans that resulted in a positive impact on low- and moderate-income individuals, families or areas. In addition, all of our customers can benefit from superior in-person customer service at our strategically located branches, as well as the convenience and mobility of our secure digital banking. Customers can access their cash 24 hours a day through our ATMs and can pay bills online or on their smart phones.

- **Financial Seminars.** The Company provides financial education seminars covering a variety of topics, such as purchasing a first home and how to save and invest, to help improve the financial literacy of the communities that we serve. During 2018, Company volunteers led more than 100 seminars for more than 4,400 community member participants at our branches and at schools and community organizations throughout our footprint. Through our partnership with EVERFI, the Company sponsored a plethora of financial education courses for students (K-12) ranging from introductory to advanced-level on topics such as saving, budgeting, insurance, taxes and investing. During the 2017-2018 school calendar year, the Company invested in, reached and educated more than 31 schools and 3,827 students, affording more than 14,428 hours of learning to youth and future leaders within our market areas.
- **Environmental Sustainability.** Sustainability is a constant work in progress and we are proud to be on that journey. We are dedicated to making a positive contribution to a sustainable environment by developing business practices to protect and conserve natural resources in our workplaces, including adoption of new technology, efforts to reduce paper consumption and placing recycling bins in all staff lunch rooms in our corporate headquarters. All new and renovated branches are being designed with LED lighting, motion sensor switches, high efficiency HVAC controls and VAV air distribution systems. We are developing plans to enhance future branches and make more efficient use of space and other enhancements in our branches.

Corporate Family

We view all employees as members of an extended “corporate family.” As such, we want each employee to experience the satisfaction of working in a positive environment that includes good working relationships, fair compensation, good benefits, opportunity for other financial rewards and future advancement. We seek to help each member of our corporate family grow, develop and achieve his or her career objectives and potential. In return, we expect all employees to advance the Company’s interests through their hard work, loyalty, positive attitudes and performance. All employees are evaluated and compensated based on their individual merit and performance without regard to race, color, national origin, religion, age, sex, sexual orientation, disability, genetic information, veteran status or any other status protected under applicable federal, state or local law.

- **Human Capital Management and Development.** Our focus on human capital ensures the effective recruitment of a diverse workforce, consistent retention of key employees and the ongoing motivation of all staff. We view diversity and inclusion as a business imperative and value the ideas and perspectives of all of our employees as they help us drive long-term sustainable growth.
- **Education and Training.** To demonstrate to our employees that they are valued, as well as to support top-tier customer service, product and service innovation and loyalty and retention, we invest significantly in employee education and training. We have a dedicated Training Department that provides training for all employees related to regulatory requirements and corporate policies, and offers development opportunities to enhance job skills and performance. Areas of focus for training and development include: ethics and compliance (business ethics, workplace conduct and information security), core business skills (professionalism, relationship selling and bank systems), and people management (supervisory skills, performance management, teamwork, coaching and mentoring, and leadership).
- **Culture.** Our Board actively oversees the management and maintenance of our values-based culture. For example, the Audit Committee receives quarterly reports on complaints made through our whistleblower hotline/website. The Compensation Committee reviews quarterly reports on employee turnover and retention and related personnel reports and this data is compared to peer group bank data. In addition, the Compensation Committee reviews periodic reports summarizing any complaints made regarding sexual harassment and will review the results of the periodic employee survey that will be initiated in 2019 to help us identify opportunities for improvement. The full Board received a detailed report and presentation on the recent implementation of the OZK Way, which is now part of our written Strategic Plan.
- **Ongoing Employee Recognition and Support.** Continuing our ongoing efforts to provide employees with enhanced recognition and benefits, in 2018 we implemented an annual cash-based incentive bonus plan for hourly employees and certain other employees not currently covered by existing bonus plans. Awards of up to \$1,200 were payable to eligible employees based on Company and individual employee performance in 2018. In addition, we strive to pay for excellent performance and have had regular salary increases for all employees consistently for the past decade.

SECURITY OWNERSHIP OF MANAGEMENT AND PRINCIPAL SHAREHOLDERS

The following table sets forth certain information regarding the beneficial ownership of the Company's common stock as of February 26, 2019, by (1) each director, director nominee and named executive officer of the Company, (2) all directors, director nominees and executive officers of the Company as a group and (3) each person who is known by the Company to own beneficially 5% or more of the Company's common stock. Unless otherwise indicated, based on information furnished by such shareholders, management of the Company believes that each person has sole voting and dispositive power over the shares indicated as owned by such person and the address of each shareholder is the same as the address of the Company. The percentage calculations are based on 128,938,384 shares of our common stock outstanding as of the close of business on February 26, 2019.

Directors and Executive Officers	Shares Beneficially Owned (#)	Percent of Class	Additional Information
George and Linda Gleason	6,162,568	4.8%	The amount includes (a) 1,160,833 shares, including 144,000 shares subject to exercisable options, owned directly by Mr. Gleason, (b) 2,571,200 shares owned of record by a trust of which Mr. Gleason is sole trustee and has a 25% life income interest, (c) 2,061,506 shares held in Mr. Gleason's account under the Company's 401(k) Retirement Savings Plan (the "401(k) Plan"), (d) 12,219 shares owned of record by a charitable trust for which Mr. and Ms. Gleason are co-trustees, (e) 176,686 shares, including 18,000 shares subject to exercisable options, owned directly by Ms. Gleason, and (f) 180,124 shares representing shares held in a trust of which Mr. Gleason, his spouse and their descendants are beneficiaries.
Nicholas Brown	23,597	*	
Paula Cholmondeley	11,317	*	
Richard Cisne	103,471	*	
Beverly Cole	912	*	
Robert East	157,132	*	Includes 1,400 shares held by Mr. East's spouse.
Kathleen Franklin	3,088	*	
Catherine Freedberg	124,430	*	Includes (a) 24,194 shares, including 8,000 shares subject to exercisable options, owned directly by Dr. Freedberg, (b) 84,730 shares owned by a trust for which Dr. Freedberg is sole trustee and the sole beneficiary is an immediate family member, and (c) 15,506 shares owned by a trust in which Dr. Freedberg has a 25% income interest.
Jeffrey Gearhart	7,434	*	
Tim Hicks	58,997	*	Includes 10 shares held by Mr. Hicks' minor child.
Brannon Hamblen	50,954	*	
Peter Kenny	12,654	*	
William Koefoed, Jr.	5,632	*	
Greg McKinney	145,945	*	
Walter J. Mullen	6,054	*	
Christopher Orndorff	5,054	*	
Robert Proost	11,588	*	
John Reynolds	35,218	*	Includes 526 shares held in trust for Dr. Reynolds' child.
Steven Sadoff	912	*	
Tyler Vance	148,172	*	
Ross Whipple	981,018	*	Includes (a) 126,018 shares, including 4,000 shares subject to exercisable options, owned directly by Mr. Whipple and (b) 855,000 shares owned by a limited liability limited partnership whose partners consist of Mr. Whipple and immediate family members.
All Directors, Director Nominees and Executive Officers as a group (29 persons)	8,255,028	6.4%	The shares in the foregoing table include shares owned directly, shares held in such person's accounts under the 401(k) Plan, shares underlying options exercisable on or within 60 days of February 26, 2019, shares owned by certain of the individual's family members and shares held by the individual as a trustee or other similar capacity, unless otherwise described. Shares subject to presently exercisable options (or options exercisable on or within 60 days of February 26, 2019) are held by the directors and executive officers as a group in the amount of 374,381, and held by the named individuals in the amounts as follows: George Gleason (144,000); Linda Gleason (18,000); Nicholas Brown (10,000); Richard Cisne (18,000); Robert East (18,000); Catherine Freedberg (8,000); Brannon Hamblen (6,681); Tim Hicks (16,200); Peter Kenny (4,000); Greg McKinney (58,000); John Reynolds (10,000); Tyler Vance (22,000); Ross Whipple (4,000); and all other executive officers (37,500).

5% Beneficial Owners	Shares Beneficially Owned (#)	Percent of Class	Additional Information
State Street Corp. One Lincoln Street Boston, MA 02111	13,805,603	10.7%	As reported on Schedule 13G, filed with the SEC on February 13, 2019, State Street Corp. has shared voting with respect to 13,632,892 shares, shared dispositive power with respect to 13,805,603 shares, and no sole voting or sole dispositive power with respect to any shares.
The Vanguard Group, Inc. 100 Vanguard Blvd. Malvern, PA 19355	11,974,624	9.3%	As reported on Schedule 13G, filed with the SEC on February 11, 2019, the Vanguard Group, Inc. has sole voting power with respect to 58,689 shares, sole dispositive power with respect to 11,909,966 shares, shared voting power with respect to 18,360 shares and shared dispositive power with respect to 64,658 shares.
BlackRock, Inc. 55 East 52nd Street New York, NY 10055	11,189,610	8.7%	As reported on Form 13F-HR, filed with the SEC on February 8, 2019, BlackRock, Inc. has sole voting power with respect to 10,626,936 shares.
Diamond Hill Capital Management Inc. 325 John H. McConnell Blvd, Suite 200 Columbus, OH 43215	6,601,189	5.1%	As reported on Schedule 13G, filed with the SEC on February 12, 2019, Diamond Hill Capital Management Inc. has sole voting power with respect to 6,456,692 shares and sole dispositive power with respect to 6,601,189 shares and no shared voting or shared dispositive power with respect to any shares.

* Less than one percent.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Under the Exchange Act, the Company's executive officers and directors are required to file reports of ownership and subsequent changes of ownership with the FDIC. Specific due dates have been established for these reports, and the Company is required to disclose in this proxy statement any failure to file by these dates during the preceding year. Based solely upon information provided to the Company by individual directors and executive officers, the Company believes that each of its directors and executive officers complied with all applicable filing requirements during 2018 with the following exceptions: (i) Nicholas Brown was late filing a report on Form 4 with respect to the purchase of 1,900 shares on March 8, 2018, which was subsequently reported on a Form 4 filed on March 14, 2018; (ii) Paula Cholmondeley was late filing reports on Form 4 with respect to the aggregate purchase of 156 shares in a series of transactions between July 2016 and August 2018 through the dividend reinvestment feature of her investment accounts, which were all subsequently reported on a Form 4 filed on August 14, 2018; and (iii) Alan Jessup was late filing a report on Form 4 with respect to the sale of 1,085 shares by the 401(k) plan administrator in connection with a loan from Mr. Jessup's 401(k) account on October 2, 2018, which was subsequently reported on a Form 4 filed on January 11, 2019.

CERTAIN TRANSACTIONS

The Governance Committee, pursuant to its written charter, has the responsibility for reviewing and approving all related-party transactions, defined as those required to be disclosed under Items 404(a) and 404(b) of Regulation S-K (a "Related Party Transaction"). The Governance Committee reports its findings of the review of Related Party Transactions to the full Board.

Specifically, it is the practice of the Governance Committee to review on an annual basis all transactions and other business relationships during the prior year between the Company and its directors and executive officers and their immediate family members and affiliates ("Related Parties"). Designated officers of the Company present to the Governance Committee reports with respect to all deposit, loan, trust and miscellaneous transactions and relationships for persons considered to be Related Parties for the prior year. The Governance Committee's review includes a determination that Related Party Transactions and other transactions or relationships are fair, reasonable and appropriate for the Company and consistent with the terms of similar transactions or relationships with other customers or unrelated persons. In addition, it is the Company's general practice that the Board, or an appropriate committee thereof, approve in advance all material transactions, other than transactions in the ordinary course of business, between the Company and all Related Parties.

The Company has had, in the ordinary course of business, banking transactions with certain officers and directors of the Company. All loan and depository transactions with such officers and directors, and their related and affiliated parties, were made in the ordinary course of business, on substantially the same terms, including interest rates and collateral, as those prevailing for comparable loan and depository transactions with other customers not related to the Company, and did not include more than the normal risk of collectability or present other unfavorable features.

BOARD PROPOSAL NO. 2: APPROVAL OF 2019 OMNIBUS EQUITY INCENTIVE PLAN

The Board of Directors recommends that shareholders approve the Bank OZK 2019 Omnibus Equity Incentive Plan (the "Omnibus Plan"). The full text of the Omnibus Plan is included in Appendix A to this proxy statement and reference is made to such Appendix for a complete statement of the provisions of the Omnibus Plan.



The Board unanimously recommends a vote "FOR" approval of the 2019 Omnibus Equity Incentive Plan. Proxies solicited by the Board and validly executed and received by the Company will be so voted unless shareholders specify otherwise in their proxies.

Background

During our shareholder outreach efforts and engagements with proxy advisory firms, we heard some concerns about the definition of "change in control" in our current equity plans. Our Amended and Restated Stock Option Plan ("Option Plan"), our Second Amended and Restated 2009 Restricted Stock and Incentive Plan ("2009 Plan"), and our Non-Employee Director Stock Plan (collectively, the "Existing Plans") permit the Compensation Committee in its discretion to declare a "change in control" for purposes of the Existing Plans even if none of the triggering events specified in the definition of "change in control" have occurred. As a result of this shareholder feedback, as well as our review of equity plan best practices and a desire to consolidate the Existing Plans into a single omnibus plan for efficiency, in February 2019, upon the recommendation of the Compensation Committee, the Board approved the Omnibus Plan and recommended it to shareholders for their approval.

The Omnibus Plan eliminates the Compensation Committee's discretion to declare a "change in control" and includes other improvements over the Existing Plans from a corporate governance standpoint.

As summarized below, the Omnibus Plan has features reflecting other current best practices, including a prohibition on reload options, limited share recycling and a minimum twelve-month vesting period for equity awards (except with respect to 5% of the authorized pool).

Purpose

The Company uses equity incentive compensation to provide its officers, directors and key employees with a proprietary interest in the Company in order to foster and promote the long-term financial success of the Company and increase shareholder value, as well as to encourage current employees to remain in the Company's employ and attract exceptional new employees.

If approved by our shareholders, the Omnibus Plan will replace the Existing Plans, except that outstanding awards will continue to be governed by the terms and conditions of the Existing Plan under which they were granted. After the effective date of the Omnibus Plan, the Company will not issue any further awards under the Existing Plans and only the 3,400,000 shares authorized under the Omnibus Plan may be issued.

Best Practices

We have designed the Omnibus Plan to include a number of provisions we believe promote current best practices, including but not limited to the following:

Omnibus Plan Provision	Description of Best Practice
<ul style="list-style-type: none">No Liberal Share Recycling	<ul style="list-style-type: none">Shares will not be recycled for issuance as awards under the Omnibus Plan in the following circumstances: shares not issued or delivered as a result of the net settlement of an outstanding SAR or stock option; shares used to pay the exercise price or withholding taxes related to an outstanding award; or shares repurchased on the open market with the proceeds of a stock option exercise price.
<ul style="list-style-type: none">No Repricing without Shareholder ApprovalDouble Trigger Acceleration	<ul style="list-style-type: none">The Company cannot reprice stock options and SARs without the approval of its shareholders.The Omnibus Plan provides for "double trigger" rather than "single trigger" accelerated vesting, meaning awards will be accelerated as the result of a change in control where the participant's employment is involuntarily terminated or the participant terminates for "good reason" in connection with a change in control. With respect to performance-based awards, all performance goals will be deemed achieved at 100% target levels and adjusted pro-rata based on the applicable performance period, or achieved based upon actual performance levels, whichever amount is greater.
<ul style="list-style-type: none">No reloads	<ul style="list-style-type: none">The Omnibus Plan does not permit the grant of stock option reloads.

- *No discounted stock options or SARs*
- *No tax gross-ups*
- *Minimum Vesting Schedules*
- *Limits on Annual Individual Director Stock Awards*
- *No Liberal Change in Control Definition*
- *Clawback Provision*
- *No Transfers for Value*
- All stock option and SAR awards under the Omnibus Plan must have an exercise or base price that is not less than the fair market value of the underlying common stock on the date of grant.
- The Omnibus Plan does not include any tax gross-up provisions.
- Equity-based awards will have a one-year minimum vesting schedule (except with respect to a maximum of 5% of the shares reserved for issuance under the Omnibus Plan).
- For any one non-employee director, the aggregate grant date fair value of awards granted during any calendar year cannot exceed \$100,000.
- The definition of change in control is not “liberal” and, for example, would not be triggered merely because the Board or Compensation Committee determined that such an event exists or is anticipated. A change in control must actually occur in order to implicate the change in control provisions of the Omnibus Plan.
- Includes language subjecting awards to recovery pursuant to any law, government regulation or stock exchange listing requirement and the Company’s Incentive Compensation Clawback Policy, which is described in the “*Compensation Discussion and Analysis—Additional Compensation Policies and Practices*” section of this proxy statement.
- Awards may not be transferred for value, and any transfer not for value must be approved by the Compensation Committee.

Shares Available for Issuance under the Omnibus Plan

Subject to adjustment in accordance with the terms of the Omnibus Plan described below, the total number of shares available for the grant of awards under the Omnibus Plan shall be 3,400,000 shares. For awards under the Omnibus Plan that are forfeited, terminate, expire or lapse without shares being issued (to the extent applicable), or for any award that is settled for cash, the shares subject to such awards not delivered as a result thereof will again be available for awards under the Omnibus Plan.

In addition, after the effective date of the Omnibus Plan, no new awards may be granted under the Existing Plans, it being understood that (i) awards outstanding under the Existing Plans as of the effective date of the Omnibus Plan will remain in full force and effect under the Existing Plans according to their respective terms, and (ii) to the extent that any such award is forfeited, terminates, expires or lapses without shares being issued (to the extent applicable), or is settled for cash, the shares subject to such award not delivered as a result thereof will be available for awards under the Omnibus Plan.

In reaching our conclusion as to the appropriate number of shares of common stock requested to be reserved for equity-based awards under the Omnibus Plan, we reviewed key metrics that are typically used to evaluate such recommendations, including burn rate and dilution. The table below illustrates our historical grant practices under the Existing Plans.

Year	Stock Options	Unadjusted Full Value Awards	Adjusted Full Value Awards (1)	Total Adjusted Grants (2)	Weighted Average Common Shares Outstanding	Burn Rate (3)
2016	18,683	231,176	577,940	596,623	104,409,000	0.57%
2017	603,614	253,270	633,175	1,236,789	125,465,000	0.99%
2018	573,143	220,326	550,815	1,123,958	128,594,922	0.87%
					Average:	0.81%

(1) Includes a full value multiplier of 2.5x for the purpose of calculating burn rate, consistent with the burn rate methodology used by Institutional Shareholder Services Inc.

(2) Consists of stock options granted + adjusted full-value awards.

(3) Burn rate measures how rapidly we are using the share pool under an incentive plan before taking into account any shares that may have been returned to the share pool.

The following table provides certain additional information regarding the Existing Plans as of the Record Date:

	<u>As of February 26, 2019</u>
Total Stock Options Outstanding ⁽¹⁾	2,123,927
Weighted-Average Exercise Price of Stock Options Outstanding ⁽¹⁾	\$44.80
Weighted-Average Remaining Duration (in Years) of Stock Options Outstanding ⁽¹⁾	4.81
Total Full Value Awards Outstanding ⁽²⁾	1,106,949
Total Common Stock Outstanding	128,938,384
Total Shares Available for Grant under the Existing Plans ⁽³⁾⁽⁴⁾	628,199

- (1) Includes outstanding option awards under the former Non-Employee Director Stock Option Plan. Effective May 2015, the Company ceased making new awards under the Non-Employee Director Stock Option Plan.
- (2) Includes unvested restricted stock grants and performance based restricted stock units (based on maximum number of shares that may be issued thereunder).
- (3) After the effective date of the Omnibus Plan, no new awards may be granted under the Existing Plans.
- (4) Assumes performance based restricted stock units awarded in January 2019 ultimately result in maximum payout and is based on the maximum number of shares that may be issued thereunder.

Summary of the Material Terms of the Omnibus Plan

This section summarizes the Omnibus Plan, and is qualified in its entirety by the full text of the Omnibus Plan, which is included as Appendix A to this proxy statement. Capitalized terms used below and not defined in this proposal are as defined in the Omnibus Plan.

General. Awards granted under the Omnibus Plan may be in the form of stock options, stock appreciation rights (SARs), restricted stock, restricted stock units (RSUs) or other stock-based awards. Awards may be made under the Omnibus Plan for ten years following the effective date of the Omnibus Plan.

Administration. The Omnibus Plan will be administered by the Compensation Committee, or by such other committee or subcommittee as may be appointed by the Board.

Shares Available. The total number of shares available for awards under the Omnibus Plan will be 3,400,000 shares, subject to adjustment as described below under "Share Recycling" and "Adjustments."

Share Recycling. Shares underlying awards under the Omnibus Plan and the Existing Plans that expire or are forfeited or terminated without being issued or any award that is settled for cash will again be available for future grants. However, shares not issued or delivered as a result of the net settlement of an outstanding SAR or stock option, shares used to pay the exercise price or withholding taxes related to an outstanding award, or shares repurchased on the open market with the proceeds of a stock option exercise price will not be available for future awards under the Omnibus Plan.

Adjustments. Shares available for award and outstanding awards may be adjusted to reflect certain corporate transactions, and will be adjusted in the event of a stock dividend, stock split, reverse stock split, reorganization, share combination, or recapitalization or similar event affecting the capital structure of the Company, separation or spinoff (in each case without consideration) or other extraordinary dividend of cash or other property to the Company's shareholders, in each

case to the extent the Compensation Committee or the Board deems such an adjustment to be appropriate and equitable.

Eligibility. Directors, executive officers and employees of the Company and its affiliates are eligible for awards under the Omnibus Plan. As of February 26, 2019, there were approximately 2,630 employees (including all officers) and 15 non-employee director nominees standing for re-election at the Annual Meeting who would be eligible to participate in the Omnibus Plan. The Compensation Committee (or such other committee or subcommittee as may be appointed by the Board to administer the Omnibus Plan) has the authority to select the eligible individuals to whom awards may from time to time be granted under the Omnibus Plan.

Annual Award Limits. The Omnibus Plan provides that a non-employee director of the Company may not receive stock awards with a grant date fair market value in excess of \$100,000 worth of shares during any calendar year, subject to adjustment as described above under "Adjustments." It further provides that no employee may receive incentive stock options that become exercisable in the same calendar year with an aggregate fair market value in excess of \$100,000.

Minimum Vesting Condition. All awards granted pursuant to the Omnibus Plan must have at the time of grant a minimum vesting period of at least one year from the date of grant, provided that awards for up to 5% of the shares of common stock authorized for issuance under the Omnibus Plan may provide for a shorter vesting period at the time of grant.

Stock Options. Options may be granted as incentive stock options, which are intended to qualify for favorable treatment to the recipient under U.S. federal income tax law, or as non-qualified stock options, which do not qualify for this favorable tax treatment. No more than a maximum aggregate of 3,400,000 shares may be granted as incentive stock options. The Compensation Committee determines the exercise price and other terms for each option granted, except that the per share exercise price of an option may not be less than the fair market value of a share on the date of grant (not less than

110% of the fair market value of a share on the date of grant in the case of an incentive stock option granted to an owner of more than ten percent of the outstanding shares of the Company's voting common stock) and the term may be no longer than ten years from the date of grant (no longer than five years from the date of grant in the case of an incentive stock option granted to an owner of more than ten percent of the outstanding shares of the Company's voting common stock).

Stock Appreciation Rights. The Omnibus Plan provides for the award of SARs, which entitle the holder to receive upon exercise an amount equal to the excess, if any, of the aggregate fair market value of a specified number of shares of common stock over the aggregate exercise price for the underlying shares. The Compensation Committee determines the exercise price and other terms for each SAR granted, except that the per share exercise price of a SAR may not be less than the fair market value of a share on the date of grant and the term may be no longer than 10 years from the date of grant.

Restricted Stock. The Omnibus Plan provides for the award of shares of common stock that are subject to forfeiture and restrictions on transferability. Restricted shares granted under the Omnibus Plan may or may not be subject to performance conditions. Except for these restrictions, and as may otherwise be set forth in the award agreement between the Company and the recipient evidencing the award upon the grant of restricted stock, the recipient will have the right to vote the shares as a shareholder. The award agreement will specify whether, to what extent and on what terms and conditions the recipient shall be entitled to receive dividends payable on the shares of restricted stock.

Restricted Stock Units. The Omnibus Plan provides for the award of RSUs that are subject to forfeiture and restrictions on transferability. RSUs granted under the Omnibus Plan may or may not be subject to performance conditions. RSUs are not shares of common stock and do not entitle the recipient to the rights of a shareholder. RSUs will be settled in cash, shares of common stock or both, based on the fair market value of a specified number of shares of common stock. The award agreement will specify whether, to what extent and on what terms and conditions the recipient shall be entitled to receive payments of cash, stock or other property corresponding to any dividends payable on the Company's common stock.

Other Awards. The Compensation Committee may also grant other awards under the Omnibus Plan in its sole discretion, including, without limitation, awards pursuant to which a cash bonus award may be made or pursuant to which shares may be acquired in the future, such as awards denominated in stock, stock units, securities convertible into stock and phantom securities. The Compensation Committee may, in its sole discretion, direct the Company to issue shares subject to restrictive legends and/or stop transfer instructions which are consistent with the terms and conditions of the award agreement to which the shares relate.

Performance Goals. The Omnibus Plan provides that performance goals may be established by the Compensation Committee in connection with the grant of awards under the Omnibus Plan.

Dividends and Dividend Equivalents. The Omnibus Plan prohibits the payment of dividends or dividend equivalents on stock options and SARs.

Change in Control. Awards generally will not vest upon a change in control unless the participant is not provided with a replacement award. If a participant's employment terminates upon or within two years following a change in control (other than by the Company for cause, by the participant without good reason or by reason of death, disability or retirement), replacement awards will generally vest in full and be deemed to be earned in an amount equal to the full value of the replacement award. With respect to performance based awards, all performance goals will be deemed achieved at 100% target levels and adjusted pro-rata based on the applicable performance period, or based upon actual performance levels, whichever amount is greater.

Miscellaneous Provisions. The Compensation Committee may specify in an award agreement that the recipient's rights, payments and benefits with respect to an award will be subject to reduction, cancellation, forfeiture or recoupment upon the occurrence of certain events, in addition to vesting conditions. Such events may include breach of non-competition, non-solicitation, confidentiality or other restrictive covenants in the award or otherwise applicable to the recipient, a termination of continuous service for cause or other conduct by the recipient detrimental to the business or reputation of the Company or its affiliates. Any award will be subject to such deductions and clawback as may be required to be made pursuant to any applicable law, government regulation or stock exchange listing requirement, and the Company's Incentive Compensation Clawback Policy.

Amendment and Termination. The Board or Compensation Committee may amend, alter or discontinue the Omnibus Plan, but no amendment, alteration or discontinuation may be made that would materially impair the rights of the participant with respect to a previously granted award, except such an amendment made to comply with applicable law, the listing standards of the applicable exchange or accounting rules. In addition, no amendment may be made without the approval of shareholders to the extent such approval is required by applicable law or the listing standards of the applicable stock exchange.

If approved by shareholders at the Annual Meeting, the Omnibus Plan will expire ten years from the date of such approval (i.e., on May 6, 2029).

U.S. Federal Income Tax Consequences. The following is a summary of certain U.S. federal income tax consequences of awards made under the Omnibus Plan based upon the laws in effect on the date hereof. The discussion is general in nature and does not take into account a number of considerations that

may apply in light of the circumstances of a particular participant under the Omnibus Plan. The income tax consequences under applicable state and local tax laws may not be the same as under U.S. federal income tax laws.

Non-Qualified Stock Options. A participant will not recognize taxable income at the time of grant of a non-qualified stock option, and the Company will not be entitled to a tax deduction at such time. A participant will recognize compensation taxable as ordinary income (and subject to income tax withholding in respect of an employee) upon exercise of a non-qualified stock option equal to the excess of the fair market value of the shares purchased at the time of exercise over their exercise price. The Company will be entitled to a deduction in the amount of ordinary income recognized by the participant, subject to the deduction limitations of Section 162(m) of the Internal Revenue Code.

Incentive Stock Options. A participant will not recognize taxable income at the time of grant of an incentive stock option. A participant will not recognize taxable income (except for purposes of the alternative minimum tax) upon exercise of an incentive stock option. If the shares acquired by exercise of an incentive stock option are held for the longer of two years from the date the option was granted and one year from the date of exercise, any gain or loss arising from a subsequent disposition of such shares will be taxed as long-term capital gain or loss, and the Company will not be entitled to any tax deduction. If, however, such shares are disposed of within such two- or one-year periods, then in the year of such disposition the participant will recognize compensation taxable as ordinary income equal to the excess of the lesser of the amount realized upon such disposition and the fair market value of such shares on the date of exercise over the exercise price. The Company will be entitled to a deduction in the amount of any ordinary income recognized by the participant, subject to the deduction limitations of Section 162(m) of the Internal Revenue Code. The excess of the amount realized through the disposition date over the fair market value of the stock on the exercise date will be treated as capital gain.

Stock Appreciation Rights. A participant will not recognize taxable income at the time of grant of a stock appreciation right, and the Company will not be entitled to a tax deduction at such time. Upon exercise, a participant will recognize compensation taxable as ordinary income (and subject to

income tax withholding in respect of an employee) equal to the fair market value of any shares delivered and the amount of cash paid by the Company. The Company will be entitled to a deduction in the amount of ordinary income recognized by the participant, subject to the deduction limitations of Section 162(m) of the Internal Revenue Code.

Restricted Stock. A participant will not recognize taxable income at the time of grant of shares of restricted stock, and the Company will not be entitled to a tax deduction at such time, unless the participant makes an election under Section 83(b) of the Internal Revenue Code to be taxed at such time. If such election is made, the participant will recognize compensation taxable as ordinary income (and subject to income tax withholding in respect of an employee) at the time of the grant equal to the excess of the fair market value of the shares at such time over the amount, if any, paid for such shares. If such election is not made, the participant will recognize compensation taxable as ordinary income (and subject to income tax withholding in respect of an employee) at the time the restrictions lapse in an amount equal to the excess of the fair market value of the shares at such time over the amount, if any, paid for such shares. The Company will be entitled to a deduction in the amount of ordinary income recognized by the participant, subject to the deduction limitations of Section 162(m) of the Internal Revenue Code.

Restricted Stock Units. A participant will not recognize taxable income at the time of grant of a restricted stock unit, and the Company will not be entitled to a tax deduction at such time. A participant will recognize compensation taxable as ordinary income (and subject to income tax withholding in respect of an employee) at the time of settlement of the award equal to the fair market value of any shares delivered and the amount of cash paid by the Company. The Company will be entitled to a deduction in the amount of ordinary income recognized by the participant, subject to the deduction limitations of Section 162(m) of the Internal Revenue Code.

The foregoing general tax discussion is intended for the information of shareholders considering how to vote with respect to this proposal and not as tax guidance to participants in the Omnibus Plan. Participants are strongly urged to consult their own tax advisors regarding the federal, state, local and other tax consequences to them of participating in the Omnibus Plan.

New Plan Benefits

Future benefits to be received by a person or group under the Omnibus Plan are within the discretion of the Compensation Committee and are therefore not fully determinable at this time as the Compensation Committee has not determined future awards or who might receive them. Such benefits will depend on individual and corporate performance and other determinations to be made by the Compensation Committee during fiscal year 2019 and beyond. The grants made under our Existing Plans to our named executive officers are described in the “*Compensation Discussion and Analysis—2018 Executive Compensation*” section of this proxy statement.

EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth information as of December 31, 2018 concerning shares of common stock that may be issued upon the exercise of options and other rights under existing equity compensation plans and arrangements, separately reflecting plans approved by shareholders and plans or arrangements not submitted to shareholders for approval.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plan
Equity compensation plans approved by shareholders:			
• Stock Option Plan ⁽¹⁾	1,779,123	\$ 48.19	653,927
• 2009 Restricted Stock and Incentive Plan ⁽²⁾	—	—	903,010
• Non-Employee Director Stock Option Plan ⁽³⁾	98,000	\$ 19.16	—
• Non-Employee Director Stock Plan	—	—	47,818
Equity compensation plans not approved by shareholders			
	—	—	—
Total	1,877,123	—	1,604,755

- (1) Of the 1,779,123 options outstanding as of December 31, 2018, 300 of these options were exercised, 18,354 options were forfeited, and 7,100 options expired unexercised between January 1, 2019 and February 26, 2019. Between January 1, 2019 and February 26, 2019, 280,558 options were awarded under the plan, leaving 398,823 shares available for future awards under this plan as of February 26, 2019.
- (2) As of December 31, 2018, there were 543,999 shares of unvested restricted stock outstanding under this plan. Between January 1, 2019 and February 26, 2019, 2,436 shares of unvested restricted stock were forfeited, 383,874 shares of restricted stock were awarded and 340,014 performance based restricted stock units (assuming maximum performance) were granted under this plan, leaving 181,558 shares available for future awards under this plan as of February 26, 2019.
- (3) Of the 98,000 options outstanding as of December 31, 2018, 8,000 of these options were exercised between January 1, 2019 and February 26, 2019. Effective May 18, 2015, upon the approval and adoption of the Non-Employee Director Stock Plan, directors no longer receive annual stock option grants under this plan.

REPORT OF THE AUDIT COMMITTEE

The Audit Committee consists of three or more non-employee directors all of whom have been determined by the Board to qualify as independent directors under the Sarbanes-Oxley Act, related FDIC and SEC Rules and NASDAQ listing standards. The Audit Committee operates under a written charter adopted by the Board. The Audit Committee's Charter is evaluated annually to ensure compliance with FDIC and SEC rules and regulations and NASDAQ listing standards and was last revised on July 16, 2018. A copy of the Audit Committee's Charter is available on the Company's Investor Relations website at <http://ir.ozk.com>.

The Audit Committee oversees the Company's auditing, accounting and financial reporting processes on behalf of the Board. In fulfilling its oversight responsibilities, the Audit Committee, among other things, reviewed and discussed with management the Company's audited consolidated financial statements for the year ended December 31, 2018, including a discussion of the quality, not just the acceptability, of the accounting principles, the reasonableness of significant judgments, and the clarity of disclosures in the financial statements.

The Audit Committee is directly responsible for the appointment, compensation, retention and oversight of the Company's independent auditors. The Audit Committee reviewed and discussed with the independent auditors, who are responsible for expressing an opinion on the conformity of the Company's audited financial statements with accounting principles generally accepted in the United States, their judgments as to the quality, not just the acceptability, of the Company's accounting principles and such other matters required to be discussed by Auditing Standard No. 1301 (Communication with Audit Committees). In addition, the Audit Committee has received from the independent auditors the written disclosures and the letter from the independent auditors required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent auditors' communication with the Audit Committee concerning independence and the Audit Committee has discussed with the independent auditors the independent auditors' independence from the Company and its management. The Audit Committee also considered whether the independent auditors' provision of non-audit services to the Company is compatible with the auditors' independence, and has concluded that such provision is compatible with the auditors' independence.

The Audit Committee discussed with the Company's internal and independent auditors the overall scope and plans for their respective audits. The Audit Committee meets with the internal and independent auditors, with and without management present, to discuss the results of their examinations, their evaluations of the Company's internal controls, and the overall quality of the Company's financial reporting.

In reliance on the reviews and discussions referred to above, the Audit Committee recommended to the Board that the audited financial statements be included in our Annual Report on Form 10-K for the year ended December 31, 2018 for filing with the FDIC.

Audit Committee of the Board of Directors

William Koefoed, Chairman
Richard Cisne
Jeffrey Gearhart
Christopher Orndorff
Robert Proost

BOARD PROPOSAL NO. 3: RATIFICATION OF INDEPENDENT AUDITORS

The Audit Committee has selected and appointed PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the year ending December 31, 2019, and seeks ratification of the appointment by the shareholders. The Audit Committee, however, retains sole authority over the appointment and replacement of the Company's independent auditors. As a result, despite any ratification of this engagement of PricewaterhouseCoopers LLP by our shareholders, the Audit Committee will continue to be authorized to terminate the engagement at any time during the year, to retain another independent registered public accounting firm to examine and audit the consolidated financial statements of the Company for fiscal year 2019, or to take any other related action if judged by the Audit Committee to be in the best interest of the Company. If the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the year ending December 31, 2019 is not ratified by the shareholders, the matter will be referred to the Audit Committee for further review and action.

Representatives of PricewaterhouseCoopers LLP are expected to be present at the Annual Meeting and will have the opportunity to make a statement if they desire to do so and to respond to appropriate questions.



The Board unanimously recommends a vote "FOR" the ratification of the Audit Committee's selection and appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the year ending December 31, 2019. Proxies solicited by the Board and validly executed and received by the Company will be so voted unless shareholders specify otherwise in their proxies.

FEES OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The following table presents fees and expenses for professional audit services rendered by PricewaterhouseCoopers LLP for its audits for the years ended December 31, 2018 and 2017, and fees and expenses billed for other services rendered by PricewaterhouseCoopers LLP during those periods.

Type of Fee	2018	2017
Audit Fees	\$ 1,355,500	\$ 1,242,648
Audit-Related Fees	35,000	152,500
Tax Fees	40,040	338,003
All Other Fees	—	—
Total	\$ 1,430,540	\$ 1,733,151

Audit fees totaling \$1,355,500 for 2018 and \$1,242,648 for 2017 relate to the audit of the Company's consolidated financial statements and review of the Company's quarterly reports on Form 10-Q, and also include out-of-pocket expenses. Audit-related fees include fees incurred related to the audit of the Company's 401(k) Plan and issuance of comfort letters that are services normally provided by the principal accountant in connection with statutory and regulatory filings or engagements. For 2018 and 2017, tax fees include general tax services such as review of various income tax return filings and consulting services with respect to the Company's elections to change the income tax accounting treatment for certain items.

The Audit Committee previously adopted a policy for pre-approval of engagements for audit, audit-related and non-audit services to be performed by the independent auditors. The policy requires that all audit services and audit-related services to be performed by the independent auditors be pre-approved by the Audit Committee. Non-audit services must first be pre-approved by the Chief Financial Officer before being submitted for pre-approval to the Audit Committee. The requirement for pre-approval by the Audit Committee of an engagement for non-audit services by the Company's independent auditors may be waived if the aggregate amount of all such non-audit services provided by the independent auditors is less than five percent of the total amount of fees paid by the Company to the independent auditors during the fiscal year when the non-audit services are provided, such services were not recognized by the Company at the time of the engagement as non-audit services, and the services are promptly brought to the attention of the Audit Committee and approved by the Audit Committee or by one or more members of the Audit Committee to whom authority to grant such approvals has been delegated by the Audit Committee prior to the completion of the audit. All fees shown in the table above were pre-approved in accordance with the policies above.

COMPENSATION DISCUSSION AND ANALYSIS

This Compensation Discussion and Analysis ("CD&A") describes our fiscal year 2018 executive compensation program in the context of the compensation paid to our named executive officers ("NEOs"). It provides information about the goals and the key elements of the program and explains the reasons behind the Compensation Committee's executive compensation decisions. It also describes changes to the executive compensation program that were approved by the Compensation Committee and implemented for fiscal year 2019.

For 2018, our NEOs were:

George Gleason	Chairman and Chief Executive Officer
Greg McKinney	Chief Financial Officer and Chief Accounting Officer
Tyler Vance	Chief Operating Officer
Tim Hicks	Chief Administrative Officer and Executive Director of Investor Relations
Brannon Hamblen	President and Chief Operating Officer – Real Estate Specialties Group ("RESG")

Compensation Philosophy

The Company's compensation philosophy includes the following objectives:

- Providing a competitive pay program that is fair, non-discriminatory and forward-looking, which will attract and retain high-quality executives who can produce outstanding results for the Company;
- Motivating and rewarding executives by paying for performance in a manner which takes into account both the Company's performance goals and the individual's performance and contribution to the Company and its goals;
- Providing for compensation that strikes a proper balance between short-term and long-term compensation, and between cash and equity-based compensation; and
- Emphasizing equity-based compensation that is based on long-term performance and earned over time to better align the interests of the executives and the Company's shareholders.

2018 Business Performance Highlights

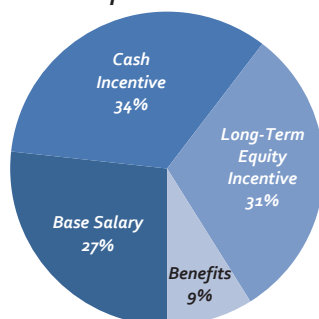
- Growth in non-purchased loans of 18.4% to \$15.07 billion at December 31, 2018.
- Growth in total assets of 5.2% to \$22.39 billion at December 31, 2018.
- Growth in deposits of 4.3% to \$17.94 billion at December 31, 2018.
- Net income available to common stockholders of \$417.1 million for 2018.
- Diluted earnings per common share ("EPS") for 2018 were \$3.24.
- Return on average assets ("ROAA") of 1.90% for 2018.
- Return on average common stockholders' equity of 11.59%.
- Return on average tangible common stockholders' equity ("ROATCE") of 14.41% (see "Appendix B- Calculation of Non-GAAP Financial Measures" for the reconciliation to the most directly comparable GAAP measure).
- An efficiency ratio (non-interest expense divided by the sum of net interest income, on a fully taxable equivalent basis ("FTE"), and non-interest income) of 37.9% for 2018.
- A net charge-off ratio ("NCO Ratio") for average total loans of 0.34% for 2018.
- Excluding purchased loans, our ratio of nonperforming loans to total loans was 0.23% at December 31, 2018, and our ratio of nonperforming assets to total assets was 0.23% at December 31, 2018.
- Net interest margin, on an FTE basis ("NIM"), for 2018 was 4.59%.
- On July 16, 2018, we changed our corporate name from "Bank of the Ozarks" to "Bank OZK" as part of a strategic rebranding initiative to reflect our evolution in recent decades from an Arkansas community bank into a much larger regional bank with nationwide lending businesses.

For more information about our financial and operating performance in fiscal year 2018, please see "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2018 filed with the FDIC on February 27, 2019 ("2018 Form 10-K"). For more information about our stock price performance, please see the table titled "Cumulative Return Comparison" in our 2018 Form 10-K.

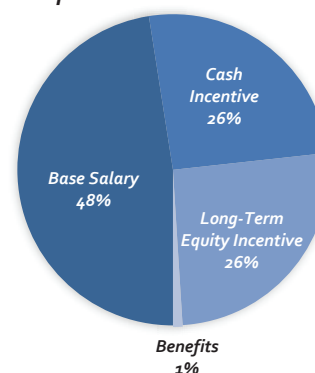
Alignment of Pay with Performance

In setting compensation for the NEOs, the Company seeks to find an appropriate balance between fixed and performance-based compensation and between short-term and long-term compensation. The charts below illustrate the mix of total compensation in 2018 for our Chief Executive Officer (Mr. Gleason), individually, and all other NEOs as a group (Messrs. McKinney, Vance, Hicks, and Hamblen).

2018 Compensation Mix - CEO



2018 Compensation Mix - All Other NEOs



The compensation mix described above is based on the total compensation package considered by the Compensation Committee and is calculated based on the following:

- *Base Salary*: the salary actually paid to each NEO during 2018.
- *Cash Incentive*: the actual cash incentive award paid to each NEO in January 2019 based on fiscal 2018 performance.
- *Long-Term Equity Incentive*: (i) the grant date fair value of the restricted stock awards granted to each NEO under the 2018 Stock-Based Performance Award Plan (other than Mr. Hamblen, who was not a participant in the plan), and to Mr. Hamblen as part of the Company's equity incentive compensation program for RESG, each on January 23, 2019, and (ii) the grant date fair value of the stock options awarded to each NEO on January 23, 2019.
- *Benefits*: includes retirement (SERP), welfare benefits and perquisites.

As described in more detail below, the cash and stock based performance awards were paid based on the Company's financial performance in 2018. While the Company outperformed its peer group on a number of metrics, the Company did not meet its minimum threshold on other metrics and, as a result, actual compensation paid to our CEO and certain other NEOs was down from 2017. In particular, the cash incentive award to Mr. Gleason, our CEO, decreased 25% from the 2017 award and his performance based stock award in 2018 decreased 52% from the 2017 award.

Shareholder Outreach, Engagement and Say-on-Pay Responsiveness

Although our shareholder vote on our executive compensation (say-on-pay) is advisory only, the Company, and the Compensation Committee specifically, carefully consider the results of the annual say-on-pay vote. At our 2018 annual meeting, shareholders approved the say-on-pay resolution with a 71.6% majority vote, which was significantly lower than the voting results for the 2017 (98.8% voting in favor) and 2016 (99.2% voting in favor) say-on-pay votes.

Following the 2018 annual meeting, we undertook a robust shareholder engagement and outreach program to better understand what motivated shareholders' votes and what actions we could take to address their concerns about our executive compensation program. Since our 2018 annual meeting, we communicated with our shareholders and key stakeholders representing over a majority of our shares outstanding as of December 31, 2018, in addition to engagement with the major proxy advisory firms. The shareholder engagement team consisted of members of senior and executive management, including members of our corporate governance and investor relations groups and, at times, our presiding independent director (who is also a member of our Compensation Committee). **As a result of the specific feedback received from shareholders and proxy advisory firms, we implemented significant changes to our executive compensation program to specifically address our recent say-on-pay outcomes, and made other changes to our governance practices in response to topics of importance raised by those groups. Below are some of the items and topics of interest identified during the 2018 shareholder engagement and outreach program, along with the actions we've taken to ensure that we are responsive to these concerns.**

WHAT WE HEARD

WHAT WE DID

- Concerns about the short (1-year) performance period for the performance-based stock award ✓ Effective for 2019, we tied 100% of equity incentive compensation for executive officers to a long-term (3-year) performance period.
- Concerns about similar/overlapping metrics for cash and equity incentive plans ✓ 2019 LTIP Award for executive officers includes an additional one (1) year post-vest holding requirement.
- Lack of downward modifier or cap on the total shareholder return ("TSR") metric, in the event TSR is negative ✓ Effective for 2019, we adjusted our cash and equity incentive plans to eliminate overlapping performance metrics.
- "Liberal" definition of change in control in equity plans ✓ We capped the relative TSR component payout in the 2019 LTIP Award at 100% of target if TSR is negative over the performance period.
- Clarification on share recycling practices in equity plans ✓ Proposed Omnibus Equity Plan (see Proposal 2) will eliminate Compensation Committee discretion to declare a change in control.
- Clarification on share recycling practices in equity plans ✓ Proposed Omnibus Equity Plan clarifies that we will not recycle shares used to pay withholding taxes.

Changes to Equity Incentive Compensation for 2019. As a result of information gained from our 2018 shareholder outreach efforts and the Compensation Committee's review of executive compensation and market practices, we made extensive changes to the structure of the equity incentive component for the 2019 executive compensation program in order to ensure that our executives are motivated to focus on strong long-term performance and shareholder value.

Starting in fiscal year 2019, our executive officers, including our named executive officers, began receiving 100% of their equity incentive compensation in the form of performance based restricted stock units ("PSUs") that will be earned and vest based on the Company's relative performance measured over a three-year performance period from January 1, 2019 through December 31, 2021 (the "2019 LTIP Award"). The Company previously awarded equity incentive compensation to executive officers in a combination of performance based restricted stock grants (with a one-year performance period and three-year cliff vesting assuming continued employment) and an equal number of time based stock options (with three-year cliff vesting assuming continued employment).

The 2019 LTIP Award was granted to each participant at the target award amount at the beginning of the performance period, with each PSU representing the right to receive one share of the Company's common stock.

Each of the performance metrics for the 2019 LTIP Award is based on the Company's performance relative to peer companies, meaning that all PSUs will be earned (or not earned) based on the Company's relative long-term performance. The performance metrics and weighting for the 2019 LTIP Award are as follows:

- one-third of the target award will be earned based on the Company's relative TSR over the three-year performance period, measured against the companies that comprised the KBW Regional Banking Index as of January 1, 2019;
- one-third of the target award will be earned based on the Company's relative ROAA over the three-year performance

period, measured against the 2018 Peer Group (see "Compensation Discussion and Analysis—2018 Peer Group" below); and

- one-third of the target award will be earned based on the Company's relative return on average common equity ("ROAE") over the three-year performance period, measured against the 2018 Peer Group.

The total number of PSUs earned by the participant will equal the sum of: (i) the relative TSR PSUs earned, (ii) the relative ROAA PSUs earned, and (iii) the relative ROAE PSUs earned, with linear interpolation for earning between levels, pursuant to the following table:

Performance Goal Achieved	% of PSU Target Award Earned (payout percentage)
At or below 25 th percentile:	0%
At 26 th percentile (threshold):	4%
At 50 th percentile (target):	100%
At 75 th percentile:	150%
At 95 th percentile (max):	200%

In the event the Company's TSR over the performance period is negative, no more than 100% of the target relative TSR component of the PSUs will be earned. In addition, the value of a PSU earned at the end of the performance period for the relative TSR portion cannot exceed six times (6x) the grant date stock price.

Pursuant to the 2019 LTIP Award Agreement, the PSUs that are earned and vest based on performance at the end of the three-year performance period will be further subject to an additional one-year post-vest holding period, meaning that the participants will not receive shares of Company common stock related to the award until approximately four years following the initial PSU grant. The holders of the PSUs will be entitled to dividend equivalents during the performance period, which will accrue during the performance period and be subject to the same vesting criteria as the PSUs, based on the dividends that are distributed on the common stock underlying the PSUs that are ultimately earned. Any dividend equivalents that ultimately vest will be settled in cash.

Governance and Compensation Policies and Practices

Highlights of our executive compensation program that incorporate best practices include:

- Continued focus on variable, performance-based compensation that is tied to explicit quantitative measures to motivate our executive officers to improve performance and attain strategic goals with less emphasis on fixed compensation.
- Maximum payout caps for all executive incentive plans.
- Beginning in 2019, all equity incentive compensation for executive officers is tied to a long-term (3-year) performance period and granted in the form of PSUs rather than shares of restricted stock and stock options.
- Beginning with the 2019 compensation program, vested equity incentive compensation remains subject to an additional one-year post-vest holding period, resulting in a total of four years between the beginning of the performance period and the settlement of the award.
- Clawback policy for all executive officers and employees.
- Anti-pledging policy for directors and executive officers and anti-hedging policy for directors, executive officers and all Company employees.
- Stock ownership guidelines applicable to all directors and executive officers.
- Annual risk assessments to ensure our compensation policy and programs are appropriately structured and avoid incenting employees to engage in unnecessary and excessive risk-taking.
- All of our equity plans have a double-trigger requirement for equity acceleration upon change in control.
- No employment agreements, change in control agreements or contractual severance agreements with our executive officers.
- No repricing of options without shareholder approval.
- Annual market analysis of executive and director compensation relative to other publicly-traded banks and bank holding companies within our peer group.

Compensation Decision Making Process

Roles and Responsibilities

Role of the Compensation Committee. The Compensation Committee has responsibility for reviewing, evaluating and approving the compensation plans, policies and programs of the Company. This includes reviewing and approving compensation for the Company's directors and executive officers, and other personnel as appropriate, including incentive compensation arrangements and bonus and equity-based awards. The Compensation Committee may delegate its authority and duties to subcommittees as and when it deems appropriate to the extent allowed by law.

The Compensation Committee reviews and considers historical compensation data for the Company's executives. This data includes summaries of cash and equity compensation received in past years by each executive. In addition, the Compensation Committee reviews the executives' total annual compensation, including cash and non-cash direct compensation, equity compensation programs, perquisites and amounts potentially payable to the executives under all reasonable scenarios, including death or disability, retirement, voluntary termination, involuntary termination and changes in control. It reviews the performance of the Company and the executives during the year, taking into account established goals, leadership qualities, operational performance, responsibilities, experience, and long-term potential to enhance shareholder value.

During 2018, the Compensation Committee engaged McLagan, its independent compensation consultant, to assist the

Committee in its review and redesign of the equity incentive component of executive officer compensation, including its determination of the structure, terms and conditions of the 2019 LTIP Award, with McLagan providing guidance on equity plan best practices and market and shareholder expectations. McLagan also assisted the Compensation Committee in its review and approval of the compensation arrangements of the Chief Executive Officer and certain other of the Company's executive officers, as described in more detail below.

Recommendations of the Chief Executive Officer. The Company's Chief Executive Officer provides recommendations regarding compensation for all of the other NEOs based upon the compensation parameters established by the Compensation Committee. In making these recommendations, the Chief Executive Officer evaluates the performance of the executives during the prior year against Company and individual performance goals. The Company's Executive Vice President-Human Resources ("EVP-HR") assists the Chief Executive Officer by collecting and organizing relevant historical and current compensation information, including information received from the Compensation Committee's consultant, peer group compensation information and industry trends. The Company's EVP-HR participates in all regularly scheduled Compensation Committee meetings.

The Chief Executive Officer and the Compensation Committee actively discuss compensation decisions for the Company's

other executives. However, the Compensation Committee has the ultimate decision-making authority and responsibility for compensation decisions affecting the Company's executives, including its NEOs. The Chief Executive Officer does not play any role in any decision affecting his own compensation.

Role of Independent Compensation Consultant. The Compensation Committee has the authority under its charter to retain the services of outside advisors. The Compensation Committee engaged McLagan as its independent compensation consultant to assist in determining the composition of the Company's peer group for its review of the Company's executive compensation program for 2017 and 2018 and its planning of the executive compensation program for 2019, including the development of the 2019 LTIP Award and other adjustments made by the Company in 2019 to its equity incentive compensation for executive officers. McLagan also provided advice and information on other executive compensation matters, including executive pay components, prevailing market practices, relevant legal and regulatory requirements, and peer-group data.

The Compensation Committee considered whether there were any conflicts of interest created by its engagement of McLagan to provide compensation consulting services in 2018. Its consideration focused on (i) services provided by McLagan to the Company, other than compensation consulting services to the Compensation Committee, if any; (ii) the conflict of interest policies and procedures of the Company and of McLagan; (iii) any relationships between McLagan and members of the Board; (iv) Company stock owned by McLagan and its employees; and (v) any relationships between McLagan and any of the Company's executive officers. Based on this review and assessment, the Compensation Committee concluded that no

conflicts of interest existed with respect to McLagan or its engagement by the Compensation Committee.

Risk Management of Compensation Practices. The Compensation Committee annually reviews, with the assistance of members of senior management, incentive plans, compensation arrangements, agreements and benefit plans of the Company made available to the NEOs and to all other employees of the Company to ensure that such arrangements, agreements and benefit plans do not encourage those employees to take unnecessary and excessive risks that could threaten the financial condition of the Company. In connection with this review, the Compensation Committee reviews an inventory of its executive and non-executive compensation programs, with particular emphasis on incentive compensation plans. The Compensation Committee evaluates, with the assistance of members from the Operational Risk Management department, and EVP-HR, the components of its incentive compensation plans and practices to identify whether those components, either alone or in combination, properly balance compensation opportunities and risk. The Compensation Committee considers various risk-mitigating policies, procedures and controls adopted by the Company in connection with this analysis, including the Company's stock ownership guidelines, incentive plan internal controls, incentive compensation clawback policy, and anti-pledging and anti-hedging policy. The Compensation Committee concluded, after its review, that the incentive plans, agreements and arrangements of the Company do not encourage those employees to take such risks. The Compensation Committee expects to continue monitoring and periodically evaluating these incentive compensation plans, agreements and arrangements at least annually, as part of the Company's oversight of risk management for the organization.

2018 Peer Group

On an annual basis, the Compensation Committee works with McLagan to develop a customized peer group of publicly-traded banks and/or bank holding companies in order to compare our executive compensation program to the compensation programs of the peer group. The goal of this review is to identify appropriate parameters by which to evaluate executive pay, ensuring that future compensation arrangements for the selected executive officers are compliant with regulatory practices, competitive in the marketplace and reflective of the Company's performance and culture.

In May 2018, the Compensation Committee worked with McLagan to develop a new peer group, referred to in this CD&A as the 2018 Peer Group. The 2018 Peer Group consisted of twenty publicly-traded banks within the same industry and having the same GICS classification as the Company, with assets between \$10 billion and \$50 billion as of year-end 2017. In order to identify high performing banks across the nation, the Compensation Committee selected banks based on asset size, business model, location and a composite performance ranking (which looked at sustained performance over time using ROAA, ROATCE, core EPS growth and TSR over 2015, 2016 and 2017).

The twenty banks comprising the 2018 Peer Group consist of the following:

Bank of Hawaii Corporation	Cullen/Frost Bankers, Inc.	PacWest Bancorp	Umpqua Holdings Corp.
BankUnited Inc.	East West Bancorp, Inc.	Pinnacle Financial Partners	Washington Federal Inc.
Cathay General Bancorp	Great Western Bancorp	Prosperity Bancshares, Inc.	Webster Financial Corp.
Chemical Financial Corp.	Hilltop Holdings Inc.	Sterling Bancorp	Western Alliance Bancorporation
Commerce Bancshares, Inc.	MB Financial, Inc.	TCF Financial Corp.	Wintrust Financial Corp.

McLagan used the 2018 Peer Group to conduct an executive compensation assessment in August 2018. The Compensation Committee does not target its compensation decisions to any specific percentiles or other absolute measures relating to comparison group data. The Compensation Committee considered the 2018 executive compensation assessment, including the executive compensation levels of the 2018 Peer Group companies, as a market check comparison (i) prior to approving the final performance awards payable to executive officers under the 2018 performance-based incentive plans, (ii) prior to granting stock options in January 2019 (related to 2018 performance), (iii) in its review and determination of 2019 base salaries, and (iv) as part of its consideration and recommendation of the changes to the Company's executive compensation program for 2019, including the 2019 LTIP Award. In addition, the 2018 Peer Group will also serve as the group against which the Company's three-year ROAA and ROAE performance will be measured for purposes of the PSUs awarded as part of the 2019 LTIP Award.

Principal Compensation Elements of Our Executive Compensation Program

The Compensation Committee regularly reviews the Company's executive compensation program to ensure that the components of the program will allow the Company to achieve the objectives and goals described above. The tables below identify the principal elements of our 2018 executive compensation program and the principal elements of our redesigned 2019 executive compensation program. The details regarding the amounts paid for each element in 2018 are described under "2018 Executive Compensation" below. The Compensation Committee believes the components of our executive compensation program balance the mix of cash and equity compensation and current and longer-term compensation in a way that furthers the compensation objectives discussed above.

	Element	Form of Compensation	Performance Criteria	New for 2019
Fixed	Base salary	Cash	Individual performance and contribution	-----
At-Risk	Cash incentive compensation	Cash	Company performance: ROAA, diluted EPS, efficiency ratio, NCO Ratio and NIM	Replaced ROAA metric with the Company's ratio of nonperforming assets to total assets
	Long-term equity incentive compensation	<ul style="list-style-type: none"> Performance award granted in time-based restricted stock with 3 year cliff vesting 	Company performance: diluted EPS, growth in non-purchased loans, TSR relative to NASDAQ, regulatory compliance matters, and ROATCE	100% of equity award granted in performance based RSUs, subject to a 3 year performance period, plus additional 1 year post-vest holding period. RSUs vest after 3 years based on the Company's relative TSR, ROAE and ROAA performance compared to peer. No stock options
<ul style="list-style-type: none"> Stock options with 3 year cliff vesting 		Equal to the number of shares of restricted stock awarded based on Company performance		
Benefits	Retirement and welfare benefits	<ul style="list-style-type: none"> 401(k) plan with Company contributions Deferred compensation plan SERP (for CEO only) 	Not applicable	-----

2018 Executive Compensation

Each year management and the Compensation Committee review the Company's existing executive compensation program. The Company seeks to confirm that each of its compensation elements, as well as its compensation structure, fits the Company in light of its history, performance and strategic plan.

2018 Base Salary

We set our executive officers' base salaries based on the scope of their responsibilities, historical job performance and individual experience. We also aim to set base salaries at levels generally comparable with those of executive officers in similar positions and with similar responsibilities at banks within our peer group as necessary to attract, retain and motivate our executive officers. Our Compensation Committee reviews base salaries for our executive officers at least annually, and more often if circumstances warrant, such as an increase in responsibilities, and may further adjust salaries from time to time as the Compensation Committee determines to be appropriate.

The table below shows the approved annual base salary (as of December 31, 2018) for each of our NEOs. The actual amount paid to the NEOs during 2018 is shown in the "Salary" column of the Summary Compensation Table for Fiscal Year 2018 under the "Executive Compensation" section below.

Named Executive Officer	Base Salary at December 31, 2018 (\$)
George Gleason	1,092,500
Greg McKinney	636,540
Tyler Vance	636,540
Tim Hicks	636,540
Brannon Hamblen	700,000

2018 Cash Incentive Compensation

In February 2018, the Compensation Committee approved the 2018 Executive Management Cash-Based Performance Plan, which we refer to as the 2018 Bonus Plan. The purpose of the 2018 Bonus Plan was to subject a portion of the executive officers' cash compensation to the achievement of pre-established performance goals to ensure the continued alignment of executive compensation, Company performance and strategic goal attainment. Each NEO, other than Mr. Hamblen, was a participant in the 2018 Bonus Plan. Mr. Hamblen was not considered an "executive officer" until August 2018. As a member of the Company's RESG group, Mr. Hamblen's cash incentive award was based on a review of his individual contribution to the Company, along with the performance of RESG as a whole and the Company's overall performance during 2018.

Awards under the 2018 Bonus Plan were based on the Company's financial results for the period beginning on January 1, 2018 and ending on December 31, 2018 with respect to the following Company financial metrics (each weighted 20%): diluted EPS, ROAA, NCO Ratio, NIM, and efficiency ratio, each as adjusted in accordance with the plan. The Compensation Committee chose performance metrics that were focused on providing value to shareholders through earnings while ensuring asset quality, an industry-leading efficiency ratio, profitability and alignment with the Company's strategic plan.

Each performance metric under the 2018 Bonus Plan had tiered payout percentages based on the Company's actual 2018 financial performance. The plan was structured to mitigate risks by including five different financial metrics with multiple ranges of performance within each metric that correlate to tiered payout ranges based on the performance achieved during 2018. If the Company did not achieve the minimum threshold performance level set for the particular metric, the payout related to that metric would have been zero. Company performance that was at or above the maximum performance level set for the particular metric resulted in payment up to the maximum amount of the incentive opportunity for that metric.

For each participant, the Compensation Committee approved an aggregate maximum incentive opportunity from which the cash incentive award amount was to be determined based on the weighted payout levels for each performance metric. Following the performance period, the Compensation Committee determined the payout percentage with respect to each metric based on the Company's financial results for the period, aggregated the weighted payouts for each performance metric, and determined the final amount of the cash incentive award to be granted. The Compensation Committee considered, among other things, the Company's overall performance and the individual participant's specific contributions and performance throughout the performance period, as well as the results of the executive compensation assessment using the 2018 Peer Group data, to support payouts at 61% of the aggregate maximum incentive opportunities, which was a significant decrease from 2017 payouts at 89% of the maximum opportunity.

The following table describes the performance ranges under each financial metric used under the 2018 Bonus Plan and the corresponding payout percentage.

2018 Bonus Plan Metrics	Minimum/Threshold	Maximum	Actual
Diluted EPS (1) (Weight-20%)	Diluted EPS of \$3.36 or less results in a payout of zero. Diluted EPS between \$3.37 and \$3.77 results in a payout between 50% and 95% in escalating tiered percentages.	Diluted EPS of \$3.78 or greater results in payout at 100%.	Diluted EPS, as adjusted, for the 2018 performance period was \$3.29, which was below the threshold level resulting in a payout at 0%.
ROAA (2) (Weight-20%)	ROAA of 1.69% or less results in a payout of zero. ROAA between 1.70% and 2.19% results in a payout between 50% and 95% in escalating tiered percentages.	ROAA of 2.20% or greater results in a payout at 100%.	ROAA for the 2018 performance period, as adjusted, was 1.93%, resulting in a payout at 70%.
NCO Ratio (3) (Weight-20%)	NCO Ratio of 0.45% or greater results in a payout of zero. NCO Ratio between 0.44% and 0.10% results in a payout between 50% and 95% in escalating tiered percentages.	NCO Ratio of 0.09% or less results in a payout at 100%.	NCO Ratio for the 2018 performance period was 0.34%, resulting in a payout at 70%.
NIM (4) (Weight-20%)	NIM of 4.21% or less results in a payout of zero. NIM between 4.22% and 4.71% results in a payout between 50% and 95% in escalating tiered percentages.	NIM of 4.72% or greater results in a payout at 100%.	NIM for the 2018 performance period was 4.59%, resulting in a payout at 85%.
Efficiency Ratio (5) (Weight-20%)	Efficiency ratio of 43.51% or higher results in a payout of zero. Efficiency ratio between 43.50% and 33.50% results in a payout between 50% and 95% in escalating tiered percentages.	Efficiency ratio of 33.49% or less results in a payout at 100%.	Efficiency ratio, as adjusted, for the 2018 performance period was 36.84%, resulting in a payout at 80%.

- (1) Diluted earnings per share (EPS) is computed by dividing net income available to common shareholders by the weighted-average number of common shares outstanding after consideration of the dilutive effect, if any, of the Company's outstanding common stock options using the treasury stock method. Net income for purposes of calculating diluted EPS under the 2018 Bonus Plan means the Company's after tax net income available to common shareholders, determined in accordance with GAAP, adjusted to exclude (i) any unusual and/or non-recurring items, (ii) the after-tax impact of any bargain purchase gains, acquisition-related costs, liquidation charges related to contract terminations, information technology systems de-conversion and conversion costs, and any other similar costs or expenses and (iii) the effects of changes in tax law, accounting principles or other such laws or provisions affecting reported results. The calculation of diluted EPS under the 2018 Bonus Plan included adjustments for the amount of BOLI death benefits, gain on the sale of investments, loss on the sale of corporate aircraft, rebranding costs and the effect of taxes.
- (2) Return on average assets. The calculation of ROAA under the 2018 Bonus Plan included adjustments for the amount of BOLI death benefits, gain on the sale of investments, loss on the sale of corporate aircraft, rebranding costs and the effect of taxes.
- (3) Net charge-off ratio.
- (4) Net interest margin-FTE.
- (5) Non-interest expense divided by the sum of net interest income-FTE and non-interest income and adjusted using the same adjustments as described in footnote (1) above. The calculation of the Efficiency Ratio under the 2018 Bonus Plan included adjustments for the amount of BOLI death benefits, gain on the sale of investments, loss on the sale of corporate aircraft, and rebranding costs.

The table below discloses the threshold and maximum incentive opportunity for each of the NEOs under the 2018 Bonus Plan, the actual cash incentive award paid to such officer based on the level of achievement of the Company's performance metrics during 2018, and the change in actual cash incentive award paid to such officer in 2018 compared to the 2017 award.

	Cash Incentive Opportunity Based Upon:		Actual Cash Incentive Paid Based on 2018 Performance (\$)	Change in Actual Cash Incentive Paid from 2017 (%)
	Threshold (\$) ⁽¹⁾	Maximum (\$) ⁽²⁾		
George Gleason	1,125,275	2,250,550	1,372,836	Decreased 25%
Greg McKinney	318,270	636,540	388,289	Decreased 29%
Tyler Vance	318,270	636,540	388,289	Decreased 29%
Tim Hicks	318,270	636,540	388,289	Increased 191% ⁽³⁾

(1) Assuming performance at threshold level for each performance metric.

(2) Assuming performance at maximum level for each performance metric.

(3) Mr. Hicks was named Chief Administrative Officer & Executive Director of Investor Relations effective July 1, 2017; however, his maximum cash incentive opportunity was not increased until the 2018 Bonus Plan. The increase in Mr. Hicks' actual cash incentive payout compared to 2017 is attributable to his significantly increased responsibilities for the full year of 2018. In determining his maximum award opportunity for 2018, the Committee considered his responsibilities in relation to other NEOs at the Company and our compensation peer group.

All cash incentive awards paid to the NEOs under the 2018 Bonus Plan are subject to recovery by the Company in accordance with the Company's Incentive Compensation Clawback Policy.

2018 Long-Term Equity Incentive Compensation

The Compensation Committee believes that stock options and awards of restricted stock provide an appropriate incentive to encourage management, particularly senior management, to maximize long-term shareholder returns since the value of stock options and restricted stock bear a direct correlation to long-term appreciation in the Company's stock price. Grants under the Company's equity plans have the effect of more closely aligning the interests of management with the interests of shareholders, while at the same time providing a valuable tool for attracting, rewarding and retaining key employees. The Company has not repriced or otherwise modified options previously issued except to make adjustments as provided in the plans for stock splits.

Restricted Stock-Based Performance Awards. In February 2018, the Compensation Committee approved the 2018 Executive Management Stock-Based Performance Award Plan, which we refer to as the 2018 Stock Plan. The purpose of the 2018 Stock Plan was to subject a portion of the executive officers' equity compensation to achievement of pre-established performance goals followed by a three year vesting period to ensure the continued alignment of executive compensation, Company performance and strategic goal attainment. Because Mr. Hamblen was not an executive officer when the 2018 Stock Plan was approved, he was not a participant in the 2018 Stock Plan. Each other NEO was a participant in the 2018 Stock Plan.

Awards under the 2018 Stock Plan were based on the Company's financial results for the period beginning on January 1, 2018 and ending on December 31, 2018 with respect to the following Company financial metrics: Diluted EPS (weight-25%), growth in non-purchased loans (weight-20%), remaining well-capitalized (weight-10%), the Company's total shareholder return compared to the NASDAQ Financial Index (weight-20%), and ROATCE (weight-25%). The Compensation Committee chose performance metrics that were focused on providing value to shareholders by targeting profitability, growth, regulatory compliance and alignment with the Company's strategic plan.

Each performance metric under the 2018 Stock Plan had tiered payout percentages based on the Company's actual 2018 financial performance. The plan was structured to mitigate risks by including five different metrics with multiple ranges of performance within each metric that correlate to tiered payout ranges based on the performance achieved during 2018. If the Company did not achieve the minimum threshold performance level set for the particular metric, the payout related to that metric would have been zero. Company performance that was at or above the maximum performance level set for the particular metric resulted in payment up to the maximum amount of the incentive opportunity for that metric.

In February 2018, the Compensation Committee approved, for each participant, an aggregate maximum incentive opportunity from which the number of shares of restricted stock to be granted was to be determined based on the weighted payout levels for each performance metric. Following the performance period, the Compensation Committee determined the payout percentage with respect to each metric based on the Company's financial results for the period and determined the final number of shares of restricted stock to be granted to any participant based on performance.

While the number of shares of restricted stock which may be awarded to an executive under the 2018 Stock Plan was tied to the Company's performance for the year prior to the grant being awarded, the three-year cliff vesting component of the award provides incentive to management to maximize long-term shareholder returns since the value of such award will have a direct correlation to long-term appreciation in the Company's stock price, including particularly appreciation during the three-year vesting period.

Based on the Company's performance during the performance period, the Compensation Committee approved payouts at 30% of the aggregate maximum incentive opportunities, which was significantly lower than the 2017 payout percentage at 68%.

The following table describes the performance ranges under each financial metric used under the 2018 Stock Plan and the corresponding payout percentage.

2018 Stock Plan Metrics	Minimum/Threshold	Maximum	Actual
Diluted EPS (1) (Weight-25%)	Diluted EPS of \$3.36 or less results in a payout of zero. Diluted EPS between \$3.37 and \$3.77 results in a payout between 50% and 95% in escalating tiered percentages.	Diluted EPS of \$3.78 or greater results in a payout at 100%.	Diluted EPS, as adjusted, for the 2018 performance period was \$3.29, which was below the threshold level resulting in a payout at 0%.
Loan Growth (2) (Weight-20%)	Loan growth of \$2.399 billion or less results in a payout of zero. Loan growth between \$2.40 billion and \$3.39 billion results in a payout between 50% and 95% in escalating tiered percentages.	Loan growth of \$3.400 billion or greater results in a payout at 100%.	Non-purchased loan growth during 2018 was \$2.340 billion, which was below the threshold level resulting in a payout at 0%.
Regulatory (3) (Weight-10%)	If the Company does not remain well-capitalized throughout the 2018 performance period, the payout is zero.	If the Company remains well-capitalized through the 2018 performance period, the payout is 100%.	The Company remained well-capitalized during 2018, resulting in a payout at 100%.
ROATCE (4) (Weight-25%)	ROATCE of 11.99% or less results in a payout of zero. ROATCE between 12.00% and 16.99% results in a payout between 50% and 95% in escalating tiered percentages.	ROATCE of 17.00% or greater results in a payout at 100%.	ROATCE for the 2018 performance period, as adjusted, was 14.62%, resulting in a payout at 80%.
TSR to NASDAQ (5) (Weight-20%)	TSR to NASDAQ of 57.25% or less results in a payout of zero. TSR to NASDAQ between 57.26% and 102.25% results in a payout between 10% and 90% in escalating tiered percentages.	TSR to NASDAQ of 102.26% or greater results in a payout at 100%.	TSR to NASDAQ was 56.61%, which was below the threshold level resulting in a payout at 0%.

(1) Computed in the same manner as the 2018 Bonus Plan.

(2) The growth in non-purchased loans (in billions).

(3) Achieved if the Company maintains well-capitalized status under all applicable regulatory ratios at all times during the performance period.

(4) Computed by dividing net earnings applicable to common shareholders by average tangible common shareholders' equity. Average tangible common shareholders' equity equals average common shareholders' equity before noncontrolling interest less average goodwill and other identifiable intangible assets, net of accumulated amortization. The calculation of ROATCE under the 2018 Stock Plan included adjustments for the amount of BOLI death benefits, gain on the sale of investments, loss on the sale of corporate aircraft, rebranding costs and the effect of taxes.

(5) Percentage by which the Company's 12 month total shareholder return performs relative to the NASDAQ Financial-100 Index.

The table below discloses the threshold and maximum incentive opportunity for each of the NEOs under the 2018 Stock Plan, the actual restricted stock award granted to such officer based on the level of achievement of the Company's performance metrics during 2018, and the change in the actual restricted stock awarded to such officer in 2018 compared to the 2017 award.

	Dollar Value of Stock Incentive Opportunity Based Upon:		Actual Restricted Stock Award Based on 2018 Performance		Change in Actual Award from 2017 (%) ⁽⁵⁾
	Threshold (\$) ⁽¹⁾	Maximum (\$) ⁽²⁾	Dollar Value(\$) ⁽³⁾	Number of Shares ⁽⁴⁾	
George Gleason	1,586,638	3,375,825	1,012,738	31,993	Decreased 52%
Greg McKinney	448,761	954,810	286,414	9,048	Decreased 54%
Tyler Vance	448,761	954,810	286,414	9,048	Decreased 54%
Tim Hicks	448,761	954,810	286,414	9,048	Increased 41% ⁽⁶⁾

(1) Assuming performance at threshold level for each performance metric.

(2) Assuming performance at maximum level for each performance metric.

(3) Based on the grant date fair value of \$31.655 per share for restricted stock awards granted on January 23, 2019 utilizing the provisions of ASC Topic 718.

(4) The number of shares of restricted stock granted to each participant was based on the fair market value of the Company's shares of \$31.655, which is defined in the Restricted Stock and Incentive Plan as the average of the highest reported ask price and the lowest reported bid price for the shares on NASDAQ Global Select Market on the grant date (January 23, 2019).

(5) Percentage of increase/decrease based on grant date fair value of 2017 award compared to grant date fair value of 2018 award.

(6) Mr. Hicks was named Chief Administrative Officer & Executive Director of Investor Relations effective July 1, 2017; however, his maximum stock incentive opportunity was not increased until the 2018 Stock Plan. The increase in Mr. Hicks' stock incentive award compared to 2017 is attributable to his significantly increased responsibilities for the full year of 2018. In determining his maximum award opportunity for 2018, the Committee considered his responsibilities in relation to other NEOs at the Company and our compensation peer group.

These grants of restricted stock cliff vest 100% three years after issuance, assuming continuous employment by the executive officer during this period. The holders of the restricted shares possess all of the rights of a shareholder of the Company, including the right to vote the shares and the right to receive any dividends, except that restricted shares may not be assigned or transferred until they vest. The shares granted under these awards are subject to the Company's Incentive Compensation Clawback Policy.

Stock Option Grants. The Compensation Committee approved individual stock option grants for the NEOs (other than Mr. Hamblen) equal to the number of restricted shares received by such NEO under the 2018 Stock Plan, resulting in an allocation of total long-term equity incentive compensation for 2018 (based on aggregate grant date fair value) of approximately 80% in restricted stock grants and 20% in stock option grants.

On January 23, 2019, the Compensation Committee granted stock options to the NEOs as set forth in the table below with an exercise price per share of \$31.66, based on the average of the highest reported ask price and the lowest reported bid price for the shares, as quoted on the NASDAQ Global Select Market, on the day of issuance (grant date). Pursuant to FDIC and SEC rules, the stock option awards approved by the Compensation Committee on January 23, 2019 are not reportable in the executive compensation tables for 2018; however, the Compensation Committee evaluated and considers these awards to be part of the 2018 compensation package for executive officers. Pursuant to FDIC and SEC rules, the stock option awards approved by the Compensation Committee on January 18, 2018, as part of the 2017 compensation package, are reported in the executive compensation tables for 2018 included in this proxy statement.

Executive Officer	Stock Options Granted January 23, 2019		Change in Award from 2017 (2) (%)
	Number of Options (#)	Dollar Value (\$) ⁽¹⁾	
George Gleason	31,993	246,986	Decreased 52%
Greg McKinney	9,048	69,851	Decreased 55%
Tyler Vance	9,048	69,851	Decreased 55%
Tim Hicks	9,048	69,851	Increased 29%

(1) Grant date fair value of \$7.72 per share for stock option grants was calculated utilizing the provisions of ASC Topic 718.

(2) Percentage of increase/decrease based on grant date fair value of 2017 award compared to grant date fair value of 2018 award.

All stock options granted cliff vest 100% three years after issuance, assuming continuous employment by the employee during this period, and expire seven years after issuance unless sooner terminated in accordance with the terms of the Stock Option Plan. As described in more detail above, after the January 2019 stock option grants, executive officers will no longer receive stock option grants as part of their equity compensation package as all equity awards will be performance based.

Retirement and Welfare Benefits. The Company maintains a qualified retirement 401(k) Plan and a Deferred Compensation Plan which are made available to the NEOs and others as provided below.

The Company's 401(k) Plan includes a salary deferral feature designed to qualify under Section 401 of the Code. The Company's 401(k) Plan qualifies as a Safe-Harbor Cost or Deferral Arrangement ("Safe Harbor CODA"). As a result of, (i) certain key employees, including each of the NEOs, are eligible to make salary deferrals into the 401(k) Plan, (ii) the 401(k) Plan is not subject to any provisions of the average deferral percentage test described in Code Section 401(k)(3) or the average contribution percentage test described in Code Section 401(m)(2), (iii) the basic matching contribution equals (a) 100% of the amount of the employee's deferrals that do not exceed 3% of the employee's compensation for the year plus (b) 50% of the amount of the employee's elective deferrals that exceed 3% but do not exceed 5% of the employee's compensation for the year, and (iv) all employer matching contributions made under the provisions of the Safe-Harbor CODA are non-forfeitable.

The Company maintains a Deferred Compensation Plan, which is an unfunded deferred compensation plan for certain key employees. Under the Deferred Compensation Plan, eligible participants may elect prior to January 1st of each year to defer payment of a portion of their compensation on a pre-tax basis, but excluding any amounts realized on exercise of stock options or vesting of restricted stock awards. The deferred compensation is distributable in lump sum or specified installments upon separation from service with the Company or upon specified events constituting an "unforeseeable emergency" as defined in the Deferred Compensation Plan, including medical, housing and other specified emergencies and casualties. Amounts deferred under the Deferred Compensation Plan are to be set aside and invested in certain approved investments (excluding securities of the Company or its affiliates) designated by the Deferred Compensation Plan's administrative committee, although the Board in its discretion may grant each participant the right to designate how the funds in the participant's account shall be invested. For information about contributions, earnings, withdrawals and distributions relating to the Deferred Compensation Plan as it pertains to the NEOs in fiscal year 2018, see "*Executive Compensation—Nonqualified Deferred Compensation Table for 2018 Fiscal Year*" below.

Agreements with CEO. In addition to the benefits described above, the Compensation Committee approved and adopted certain additional benefit agreements and plans for Mr. Gleason in May 2010. These agreements and plans were intended to bring mutual benefits to Mr. Gleason and the Company. The agreements and plans recognize Mr. Gleason's years of service to the Company, provide incentives for Mr. Gleason to continue his employment with and leadership of the Company, and provide financial protection to the Company upon Mr. Gleason's death by providing "key-man" life insurance benefits for the Company. The agreements and plans include the following:

- A Supplemental Executive Retirement Plan, or SERP, for Mr. Gleason's benefit, effective May 4, 2010, that provides for 180 equal monthly payments of \$32,197 each, or \$386,360 annually, commencing at the later of Mr. Gleason's attaining age 70 or his separation from service. If Mr. Gleason continues employment past the SERP's contemplated retirement date of age 70, such payments will commence at an increased amount upon his separation from service, and, in the event of Mr. Gleason's early retirement, the amount of such payments will be correspondingly reduced, all as provided in the SERP. The cost of such benefits, assuming a retirement at age 70, will be fully accrued by the Company at such retirement date. The SERP is an "unfunded" plan, and is considered a general contractual obligation of the Company. Funds accrued under the SERP are subject to the claims of the Company's creditors, and in the event the Company becomes insolvent before payout of the benefits under the SERP, Mr. Gleason will occupy the status of an unsecured creditor of the Company with respect to such benefits. The Company believes that the SERP helps to ensure that the interests of Mr. Gleason are aligned with the long-term interests of the Company, its debt holders, and its shareholders.
- An Executive Life Insurance Agreement dated May 2010, which provided an annual cash payment to Mr. Gleason of \$216,682 to pay the premiums on certain second to die life insurance policies owned by Mr. Gleason. This arrangement was terminated effective January 1, 2018.
- In May 2010, the Company purchased three bank owned life insurance ("BOLI") policies on the life of Mr. Gleason, for a one time aggregate premium of \$10.2 million with aggregate death benefits exceeding \$25 million. The Company entered into three split dollar agreements and endorsements to provide for the division of death proceeds under the three BOLI policies with Mr. Gleason's designated beneficiaries (the "Split Dollar Agreements"). Under two of the Split Dollar Agreements, if Mr. Gleason dies prior to termination of his employment with the Company, Mr. Gleason's designated beneficiaries will be entitled to the pre-retirement split-dollar life insurance benefit of an aggregate of \$3 million. Under the third agreement, if Mr. Gleason dies prior to termination of his employment with the Company, Mr. Gleason's designated beneficiary will be entitled to a death benefit equal to the amount set forth on the schedule to the endorsement, which amount declines by approximately \$221,682 annually until the benefit is \$0 in year 2023. The Company is entitled to the remainder of the death benefits. Mr. Gleason shall have no right to receive any split-dollar benefits following his separation from service for any reason other than his death.

The annual accretion in cash surrender value of the BOLI is expected to substantially offset the after-tax cost of the annual accrual for the SERP benefits. As a result, these transactions are expected to be substantially revenue neutral to the Company on an annual basis until Mr. Gleason's death.

Other Benefits and Perquisites. The NEOs and other executive officers and personnel receive life, health, dental and long-term disability insurance coverage in amounts the Company believes to be competitive with comparable financial institutions. Benefits under these plans are made available to all employees of the Company on terms comparable to those provided to the NEOs.

Additional Compensation Policies and Practices

The following is a discussion of the key factors affecting the executive compensation decisions made by the Compensation Committee for the Company's executives, including its NEOs.

Executive Stock Ownership Guidelines. Under the Company's Stock Ownership Guidelines, each executive officer must beneficially own shares of our common stock as follows for as long as such individual is subject to the guidelines:

- Chief Executive Officer: 10x base salary
- Chief Financial/Accounting Officer: 3x base salary
- Chief Operating Officer: 3x base salary
- Chief Administrative Officer: 3x base salary
- Chief Credit Officer: 2x base salary
- All Other Executive Officers: 1x base salary

Each executive officer is expected to comply with the applicable level of ownership within five years of the date they first become subject to the Stock Ownership Guidelines. Officers must maintain free and clear ownership of all shares required to meet the applicable guidelines. The Compensation Committee administers the Stock Ownership Guidelines and may, in its discretion, develop an alternative stock ownership guideline for an individual on whom the guidelines place a severe financial hardship that reflects the intention of the Stock Ownership Guidelines and the individual's personal circumstances. The Compensation Committee may also, in its discretion, consider exceptions for charitable gifts, estate planning transactions and certain other limited circumstances.

Policy Against Hedging Activities. The Company is dedicated to growing its business and enhancing shareholder value in all that we do in an ethical way and being mindful of the need to avoid taking actions that pose undue risk or have the appearance of posing undue risk to the Company. Our goal is to grow shareholder value in both the short-term and in the longer term, and we expect our directors, officers and employees to have the same goals as the Company that are reflected in their trading activities in the Company's securities. The Company considers it inappropriate for any director, officer or employee to enter into speculative transactions in the Company's securities. Our Board has adopted, as part of our insider trading policy, prohibitions against our directors,

The Company also provides certain NEOs with automobile allowances, personal use of corporate aircraft or other perquisites. The Company believes these perquisites provide executives with benefits similar to those they would receive at comparable financial institutions and are necessary for the Company to remain competitive in the marketplace. The Compensation Committee periodically reviews the personal benefits provided to the executive officers. These benefits and perquisites for the NEOs are described in the "All Other Compensation" column of the Summary Compensation Table for Fiscal Year 2018 under the "Executive Compensation" section below.

officers and employees engaging in hedging activities involving the Company's securities, including short sales of our securities and transactions in puts, calls, options or other derivative securities based on the Company's securities.

Anti-Pledging Policy. The Board has adopted, as part of our insider trading policy, a policy prohibiting the Company's executive officers and directors from holding the Company's securities in a margin account or otherwise pledging the Company's securities as collateral for a loan. An exception to this prohibition may be granted under limited circumstances by our Compliance Officer but only in the event such person has provided supporting documents that would clearly demonstrate the financial capacity to repay the loan without resorting to the pledged securities.

Clawback Policy Applicable to All Employees. The Compensation Committee has adopted an Incentive Compensation Clawback Policy permitting the Company to obtain reimbursement or forfeiture of all or a portion of any incentive compensation awarded to an executive officer or employee of the Company in the event that: (i) the award, vesting or payment of the incentive compensation was predicated upon inaccurate financial statements or other performance metric criteria, such award, vesting or payment occurred or was received during the three-year period preceding the date on which the Company discovers the inaccuracy, and a smaller award, vesting or payment would have occurred or been made based on the corrected financial statements or other performance metric criteria; (ii) with respect to executive officers, the Company has an accounting restatement due to material noncompliance with any financial reporting requirement under the securities laws; or (iii) the executive officer or employee commits a legal or compliance violation in connection with his or her employment, including a violation of the Company's policies, and such violation causes or is reasonably expected to cause injury to the interests or reputation of such person's business area or the Company as a whole.

EXECUTIVE COMPENSATION

Summary Compensation Table for Fiscal Year 2018

The following table sets forth the total compensation awarded, earned by or paid to our NEOs during the last three years.

Name and Principal Position	Year	Salary (\$)(1)	Bonus (\$)	Stock Awards (\$)(2)	Option Awards (\$)(3)	Non-Equity Incentive Plan Compensation (\$)(4)	Change in Pension Value and Non-Qualified Deferred Compensation Earnings (\$)(5)	All Other Compensation (\$)(6)	Total (\$)(7)
George Gleason <i>Chairman and Chief Executive Officer</i>	2018	1,088,942	—	3,038,243	513,270	1,372,836	303,966	55,094	6,372,351
	2017	1,000,000	—	2,556,975	749,515	1,833,400	274,807	480,138	6,894,835
	2016	1,000,000	—	2,550,000	—	2,000,000	248,012	504,352	6,302,364
Greg McKinney <i>Chief Financial & Accounting Officer</i>	2018	635,826	—	859,329	153,971	388,289	—	11,000	2,048,415
	2017	617,307	—	767,093	224,853	550,020	—	10,800	2,170,073
	2016	594,615	—	765,000	—	600,000	—	10,600	1,970,215
Tyler Vance <i>Chief Operating Officer</i>	2018	635,826	—	859,329	153,971	388,289	—	11,000	2,048,415
	2017	617,307	—	767,093	224,853	550,020	—	10,800	2,170,073
	2016	594,615	—	765,000	—	600,000	—	10,600	1,970,215
Tim Hicks <i>Chief Admin Officer/ Exec Dir of Investor Relations</i>	2018	631,287	—	859,329	49,830	388,289	—	11,000	1,939,735
	2017	419,231	—	248,250	62,456	133,500	—	10,449	873,886
Brannon Hamblen ⁽⁸⁾ <i>President and COO – RESG</i>	2018	696,153	240,000	264,976	64,966	—	—	25,748	1,291,843

- The amounts set forth in this column reflect the amounts actually received by the NEO as salary payments during the respective year, and therefore represent a blend of salary rates applicable to the NEO throughout the year in the event that the NEO experienced a salary change mid-year.
- The value shown in this column with respect to restricted stock awards (other than for Mr. Hamblen) under the 2018 Stock Plan is the fair value of the award on February 25, 2018, the date the Compensation Committee took action with respect to the 2018 Stock Plan, based upon the then-probable outcome of the performance conditions. The actual award granted on January 23, 2019 to the NEOs that participated in the 2018 Stock Plan was significantly lower than the most probable outcome shown in this column. The number and grant date fair value of the shares granted on January 23, 2019, for each NEO is as follows: (i) Mr. Gleason received a grant of 31,993 shares of restricted stock (\$1,012,738), and (ii) Messrs. McKinney, Vance and Hicks each received a grant of 9,048 shares of restricted stock (\$286,414). The "maximum" possible payout amounts under the 2018 Stock Plan for each NEO are set forth in the column titled "Maximum-Estimated Future Payouts Under Equity Incentive Plan Awards" in the Grants of Plan-Based Awards table. The grant date fair value of \$31.655 per share for restricted stock awards granted under the 2018 Stock Plan was calculated utilizing the provisions of ASC Topic 718. See Note 14 of the consolidated financial statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 regarding assumptions underlying the valuation of equity awards. For a discussion of the 2018 Stock Plan, see "Compensation Discussion and Analysis—2018 Executive Compensation—2018 Long-Term Equity Incentive Compensation—Restricted Stock-Based Performance Awards." For Mr. Hamblen, the value shown in this column is the grant date fair value of the restricted stock award received by Mr. Hamblen on January 18, 2018, as part of the Company's 2017 equity incentive compensation for non-executive officers in the RESG group.
- The value shown in this column reflects the grant date fair value of the stock option awards approved by the Compensation Committee on January 18, 2018, as part of the 2017 compensation package for executive officers (or, in the case of Mr. Hamblen, as part of the Company's equity incentive compensation for non-executive officers in the RESG group). The grant date fair value of \$12.52 for such stock option awards was calculated utilizing the provisions of ASC Topic 718. Pursuant to Item 402(c) of Regulation S-K and the instructions thereto, the stock option awards approved by the Compensation Committee on January 23, 2019 are not reportable in this column; however, the Compensation Committee evaluated and considers these awards to be part of the 2018 compensation package for executive officers. The number and grant date fair value of \$7.72 per share of stock options granted on January 23, 2019 for each NEO (other than Mr. Hamblen) is as follows: (i) Mr. Gleason received a grant of 31,993 stock options (\$246,986) and (ii) Messrs. McKinney, Vance and Hicks each received a grant of 9,048 stock options (\$69,851). See Note 14 of the consolidated financial statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 regarding assumptions underlying the valuation of equity awards.

- (4) The amounts represent the cash incentive awards paid to the NEO under the 2018 Bonus Plan based on the Company's performance. For a discussion of the 2018 Bonus Plan, see "Compensation Discussion and Analysis—2018 Executive Compensation—2018 Cash Incentive Compensation."
- (5) The amounts shown include the change in the actuarial present value of benefits under the SERP.
- (6) The amounts shown in the "All Other Compensation" column for 2018 include: (i) the Company's matching 401(k) contribution of \$11,000 for each NEO; (ii) dividends of \$14,748 on Mr. Hamblen's unvested restricted stock; (iii) an auto allowance of \$8,400 for Mr. Gleason; (iv) a split-dollar life insurance benefit of \$14,743 for Mr. Gleason; and (v) \$20,951 of incremental cost for Mr. Gleason's personal use of corporate aircraft in which the Company leases a fractional interest from BOTO, LLC, a wholly-owned subsidiary of the Company. In order for the Company to have control of Mr. Gleason's schedule, and prompt access to his physical presence when necessary, the Board has authorized the personal use of corporate aircraft by Mr. Gleason. The incremental cost of the personal use of the aircraft includes the average hourly costs of fuel, warranty programs, repairs and maintenance, landing and parking fees, crew expenses, and supplies. Fixed costs that would be incurred in any event to operate the aircraft, such as aircraft purchase costs, aircraft management fees, flight crew salaries and training, and aircraft insurance are not included in the incremental cost. For tax purposes, income for personal use is imputed based on a multiple of the Standard Industry Fare Level rates. Mr. Gleason is responsible for any taxes in connection with his personal use and is not reimbursed for these taxes. Effective January 1, 2019, Mr. Gleason will reimburse the Company for his personal use of the corporate aircraft in an amount equal to the lesser of (i) the aggregate incremental cost for the specific flight or (ii) the maximum reimbursement amount allowed under the Federal Aviation Regulation.
- (7) As disclosed above and described in more detail in the CD&A, the value shown in the Summary Compensation Table for 2018 with respect to restricted stock awards under the 2018 Stock Plan is the fair value of the award on February 25, 2018, the date the Compensation Committee took action with respect to the 2018 Stock Plan, based upon the most-probable outcome of the performance conditions at the time such award opportunities were approved. Stock awards under the 2018 Stock Plan were awarded based on a 1 year performance period and the actual award granted on January 23, 2019 to the NEOs that participated was significantly lower than the most-probable outcome shown in this column. In addition, the value shown in the Summary Compensation Table for 2018 for stock options is the grant date fair value of the award granted on January 18, 2018 (relating to the 2017 compensation package for executive officers) rather than the fair value of the stock option award granted on January 23, 2019 (relating to the 2018 compensation package for executive officers). The actual compensation for Messrs. Gleason, McKinney, Vance and Hicks based on 2018 salary and the actual incentive awards earned based on 2018 performance is reflected in the table below:

	2018 Salary (\$)	Cash Incentive Award under 2018 Bonus Plan (\$)	Fair Value of Stock Award Based on 2018 Performance (\$)	Fair Value of Options Under 2018 Compensation Program (\$)	Total (\$)
Gleason	1,088,942	1,372,836	1,012,738	246,986	3,721,502
McKinney	635,826	388,289	286,414	69,851	1,380,380
Vance	635,826	388,289	286,414	69,851	1,380,380
Hicks	631,287	388,289	286,414	69,851	1,375,841

- (8) Mr. Hamblen was not an executive officer until August 2018.

Grants of Plan-Based Awards in Fiscal Year 2018

All grants of options to employees were made under the Bank OZK Stock Option Plan and all grants of restricted stock to employees were made under the 2009 Restricted Stock and Incentive Plan. The following table sets forth information concerning options and incentive awards granted in the last fiscal year with respect to the NEOs.

Name	Grant Date	Date of Comp. Comm. Action ⁽¹⁾	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards ⁽²⁾		Estimated Future Payouts Under Equity Incentive Plan Awards ⁽³⁾		All Other Stock Awards: Number of Shares or Units Awarded (#)	All Other Option Awards: Number of Securities Underlying Options (#)	Exercise or Base Price of Option Awards (\$/Sh) ⁽⁴⁾	Grant Date Fair Value of Stock and Option Awards(\$)
			Threshold (\$)	Maximum (\$)	Threshold (\$)	Maximum (\$)				
George Gleason	1/23/19	2/25/18	1,125,275	2,250,550	--	--	--	--	--	3,038,243 ⁽⁵⁾
	1/18/18	1/18/18	--	--	1,586,638	3,375,825	--	40,996	51.07	513,270 ⁽⁶⁾
Greg McKinney	1/23/19	2/25/18	318,270	636,540	--	--	--	--	--	859,329 ⁽⁵⁾
	1/18/18	1/18/18	--	--	448,761	954,810	--	12,298	51.07	153,971 ⁽⁶⁾
Tyler Vance	1/23/19	2/25/18	318,270	636,540	--	--	--	--	--	859,329 ⁽⁵⁾
	1/18/18	1/18/18	--	--	448,761	954,810	--	12,298	51.07	153,971 ⁽⁶⁾
Tim Hicks	1/23/19	2/25/18	318,270	636,540	--	--	--	--	--	859,329 ⁽⁵⁾
	1/18/18	1/18/18	--	--	448,761	954,810	--	3,980	51.07	49,830 ⁽⁶⁾
Brannon Hamblen	1/18/18	1/18/18	--	--	--	--	5,189	--	--	264,976 ⁽⁵⁾
	1/18/18	1/18/18	--	--	--	--	--	5,189	51.07	64,966 ⁽⁶⁾

- While the Compensation Committee determined on February 25, 2018 the performance period, the performance criteria, and the maximum stock award that could be awarded to the NEOs under the 2018 Stock Plan, due to the negative discretion retained by the Compensation Committee to reduce the amount of the awards, the actual grant date of those restricted stock awards as determined in accordance with ASC Topic 718 was not until January 23, 2019.
- The amounts shown reflect the possible payouts under the 2018 Bonus Plan at "threshold" and "maximum" levels. The cash incentive award to be paid to participants is based on the performance criteria during the performance period. As discussed further in the CD&A, on January 23, 2019, the Compensation Committee approved the cash incentive awards for each NEO at approximately 61% of the maximum award, based on the Company's level of performance for each of the five performance metrics during the 2018 performance period. For a discussion of the 2018 Bonus Plan, see "Compensation Discussion and Analysis—2018 Executive Compensation—2018 Cash Incentive Compensation."
- The amounts shown reflect the possible payouts under the 2018 Stock Plan at "threshold" and "maximum" levels. The "threshold" and "maximum" payout amounts are denominated in dollars but paid in shares of restricted stock. The number of shares of restricted stock to be awarded to participants is based on the performance criteria during the performance period. As discussed further in the CD&A, based on the Company's level of performance for each of the five performance metrics during the 2018 performance period, the Compensation Committee granted restricted stock awards at approximately 30% of the maximum award for each participant. Shares of restricted stock granted under the 2018 Stock Plan vest 100% three years after issuance, assuming continuous employment by the officer during this period. For a discussion of the 2018 Stock Plan, see "Compensation Discussion and Analysis—2018 Executive Compensation—2018 Long-Term Equity Incentive Compensation—Restricted Stock-Based Performance Awards."
- The exercise price of option awards is determined pursuant to the Company's Stock Option Plan based on the fair market value per share on the grant date. The Stock Option Plan defines fair market value as the average of the highest reported ask price and the lowest reported bid price on the grant date. This resulted in an exercise price of \$51.07, which is slightly lower than the closing price on the grant date (January 18, 2018), which was \$51.22.
- The value shown in this column with respect to restricted stock awards (other than Mr. Hamblen) under the 2018 Stock Plan is the fair value of the award on February 25, 2018, the date the Compensation Committee took action with respect to the plan, based upon the then-probable outcome of the performance conditions. For Mr. Hamblen, the value shown in this column with respect to restricted stock awards is the grant date fair value of the restricted stock award received by Mr. Hamblen on January 18, 2018, as part of the Company's 2017 equity incentive compensation for non-executive officers in the RESG group. The number and aggregate grant date fair value of the shares approved by the Compensation Committee and granted on January 23, 2019 based on the Company's 2018 performance is as follows: (i) Mr. Gleason received a grant of 31,993 shares of restricted stock (\$1,012,738), and (ii) Messrs. McKinney, Vance and Hicks each received a grant of 9,048 shares of restricted stock (\$286,414). The grant date fair value of \$31.655 per share for restricted stock awards granted under the 2018 Stock Plan was calculated utilizing the provisions of ASC Topic 718.
- The value shown in this column reflects the grant date fair value of the stock option awards approved by the Compensation Committee on January 18, 2018, as part of the 2017 compensation package for executive officers. The grant date fair value of \$12.52 for such stock option awards was calculated utilizing the provisions of ASC Topic 718. Pursuant to Item 402(c) of Regulation S-K and the instructions thereto, the stock option awards approved by the Compensation Committee on January 23, 2019 are not reportable in this column; however, the

Compensation Committee evaluated and considers these awards to be part of the 2018 compensation package for executive officers. The number and grant date fair value of \$7.72 per share of stock options granted on January 23, 2019 for each NEO (other than Mr. Hamblen) is as follows: (i) Mr. Gleason received a grant of 31,993 stock options (\$246,986) and (ii) Messrs. McKinney, Vance and Hicks each received a grant of 9,048 stock options (\$69,851). See Note 14 of the consolidated financial statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 regarding assumptions underlying the valuation of equity awards. Regardless of the value placed on a stock option on the grant date, the actual value of the option will depend on the market value of the underlying common stock at such date in the future when the option is exercised.

Outstanding Equity Awards at 2018 Fiscal Year End

The following table sets forth information as of December 31, 2018 on all outstanding equity awards previously awarded to the NEOs.

Name	Option Awards				Stock Awards	
	Number of Securities Underlying Unexercised Options		Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$) ⁽⁷⁾
	Exercisable (#)	Unexercisable (#)				
George Gleason					48,309 ⁽³⁾	1,102,894
					48,387 ⁽⁴⁾	1,104,675
					40,996 ⁽⁵⁾	935,939
					31,993 ⁽⁶⁾	730,400
	60,000		36.045	11/17/21	—	—
	84,000		53.005	11/18/22	—	—
		48,387 ⁽¹⁾	52.08	1/18/24	—	—
		40,996 ⁽²⁾	51.07	1/18/25	—	—
Greg McKinney					16,103 ⁽³⁾	367,631
					14,516 ⁽⁴⁾	331,400
					12,298 ⁽⁵⁾	280,763
					9,048 ⁽⁶⁾	206,566
	16,000		24.792	11/04/20	—	—
	20,000		36.045	11/17/21	—	—
		53.005	11/18/22	—	—	
		14,516 ⁽¹⁾	52.08	1/18/24	—	—
		12,298 ⁽²⁾	51.07	1/18/25	—	—
Tyler Vance					16,103 ⁽³⁾	367,631
					14,516 ⁽⁴⁾	331,400
					12,298 ⁽⁵⁾	280,763
					9,048 ⁽⁶⁾	206,566
	22,000		53.005	11/18/22	—	—
		14,516 ⁽¹⁾	52.08	1/18/24	—	—
		12,298 ⁽²⁾	51.07	1/18/25	—	—
Tim Hicks					3,381 ⁽³⁾	77,188
					4,032 ⁽⁴⁾	92,051
					3,980 ⁽⁵⁾	90,863
					9,048 ⁽⁶⁾	206,566
	4,000		24.792	11/04/20	—	—
	4,200		36.045	11/17/21	—	—
		53.005	11/18/22	—	—	
		4,032 ⁽¹⁾	52.08	1/18/24	—	—
		3,980 ⁽²⁾	51.07	1/18/25	—	—
Brannon Hamblen					6,681 ⁽³⁾	152,527
					6,681 ⁽⁴⁾	152,527
					5,189 ⁽⁵⁾	118,465
					11,056 ⁽⁶⁾	252,408
	6,681		53.005	11/18/22	—	—
		6,681 ⁽¹⁾	52.08	1/18/24	—	—
		5,189 ⁽²⁾	51.07	1/18/25	—	—

(1) Granted January 18, 2017, and assuming continued employment, exercisable on January 18, 2020.

(2) Granted January 18, 2018, and assuming continued employment, exercisable on January 18, 2021.

(3) Restricted stock awards granted on January 13, 2016 and vested on January 13, 2019.

(4) Granted January 18, 2017, and assuming continued employment, vests on January 18, 2020.

(5) Granted January 18, 2018, and assuming continued employment, vests on January 18, 2021.

- (6) Restricted stock granted January 23, 2019 based on performance during 2018 under the 2018 Stock Plan. Assuming continued employment, these shares will vest on January 23, 2022.
- (7) Market value of restricted stock is based on the December 31, 2018 closing price of \$22.83 for the Company's common stock.

Option Exercises and Stock Vested in 2018 Fiscal Year

The following table sets forth information concerning exercise of options by and stock awards that vested for the NEOs during the fiscal year ended December 31, 2018.

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#) ⁽¹⁾	Value Realized on Exercise (\$) ⁽²⁾	Number of Shares Acquired on Vesting (#) ⁽³⁾	Value Realized on Vesting (\$) ⁽⁴⁾
George Gleason	64,000 ⁽⁵⁾	1,745,280	60,000	3,154,500
Greg McKinney	16,000 ⁽⁶⁾	585,280	20,000	1,051,500
Tyler Vance	20,000 ⁽⁷⁾	329,200	20,000	1,051,500
Tim Hicks	—	—	4,200	220,815
Brannon Hamblen	—	—	8,500	446,888

- (1) The Number of Shares Acquired on Exercise is the gross number of shares acquired.
- (2) The Value Realized on Exercise was determined by multiplying the number of shares acquired by the difference between the market price of the Company's common stock upon exercise and the exercise price of the options.
- (3) The Number of Shares Acquired on Vesting is the gross number of shares acquired.
- (4) The Value Realized on Vesting was determined by multiplying the number of shares acquired by the average of the highest reported asked price and the lowest reported bid price reported on the vesting date.
- (5) The stock options were exercised on January 22, 2018 and the underlying shares were sold on the same date. The exercise price of the options was \$24.79, and the weighted-average sale price was \$52.06.
- (6) The stock options were exercised on January 23, 2018 and the underlying shares were sold on the same date. The exercise price of the options was \$15.93 and the weighted-average sale price was \$52.51.
- (7) The stock options were exercised on January 23, 2018 and the underlying shares were sold on the same date. The exercise price of the options was \$36.05 and the weighted-average sale price was \$52.51.

Pension Benefits for 2018 Fiscal Year

The Company has a non-qualified, unfunded supplemental executive retirement plan, referred to as a "SERP," that is designed to provide retirement benefits to Mr. Gleason. Under the SERP, commencing on the later of Mr. Gleason's attaining age 70 or his separation from service with the Company, Mr. Gleason is entitled to receive monthly payments of \$32,197 for 180 months, or \$386,360 annually. The cost of such benefits, assuming the SERP's contemplated retirement date of age 70, will be fully accrued by the Company at such retirement date. If Mr. Gleason continues employment past the SERP's contemplated retirement date of age 70, the monthly payments will commence at an increased amount upon his separation from service, and, in the event of Mr. Gleason's early retirement, the amount of such payments will be correspondingly reduced, pursuant to the terms of the SERP.

Mr. Gleason is fully vested in the SERP, subject to a decrease in the amount of monthly payments under the SERP should Mr. Gleason retire from the Company before attaining age 70. The present value of accumulated benefits in the table below was computed using an assumed discount rate of 6.17% and assuming that Mr. Gleason will retire from the Company at the SERP's contemplated retirement date of age 70.

Name	Plan Name	Number of Years Credited Service (#)	Present Value of Accumulated Benefit (\$)	Payments During Last Fiscal Year (\$)
George Gleason (1)	Supplemental Executive Retirement Plan	40 years	1,825,057	—

- (1) Mr. Gleason is the only participant in the SERP, which was adopted for his benefit May 4, 2010. See the "Compensation Discussion and Analysis – 2018 Executive Compensation – Agreements with CEO" section of this proxy statement for additional information about the SERP. Also see Note 13 of the consolidated financial statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2018.

Nonqualified Deferred Compensation for 2018 Fiscal Year

The following table provides information about contributions, earnings, withdrawals and distributions in regard to the NEOs under the Company's Deferred Compensation Plan. See the "Compensation Discussion and Analysis – 2018 Executive Compensation – Retirement and Welfare Benefits" section of this proxy statement for a description of this plan.

Name	Executive Contributions in Last Fiscal Year (\$)	Company Contributions in Last Fiscal Year ⁽¹⁾	Aggregate Earnings in Last Fiscal Year (\$)	Aggregate Withdrawals/ Distributions	Aggregate Balance at Last Fiscal Year-End ⁽²⁾ (\$)
George Gleason	—	—	(64,960)	—	988,950
Greg McKinney	71,151	—	(54,876)	—	746,774
Tyler Vance	177,877	—	(28,073)	—	973,881
Tim Hicks	76,479	—	(9,213)	—	150,111
Brannon Hamblen	—	—	—	—	—

(1) Effective January 1, 2013, the Company contribution feature to the Deferred Compensation Plan was eliminated in connection with the changes made to the Company's 401(k) Plan.

(2) Of these balances, the following amounts have been reported in Summary Compensation Tables in our proxy statements for previous years: Mr. Gleason - \$509,405; Mr. McKinney - \$496,836; Mr. Vance - \$785,638; and Mr. Hicks - \$76,479. The information in this footnote is provided to clarify the extent to which amounts payable as deferred compensation represent compensation reported in our proxy statements, rather than additional currently earned compensation.

Post-Employment Compensation

Except as described below, the Company and the NEOs have no contract or agreement with respect to termination or post-employment compensation to be paid in connection with a change in control of the Company.

Stock options granted under the Company's Stock Option Plan after May 18, 2015 and awards granted under the Company's 2009 Restricted Stock and Incentive Plan after May 16, 2016 will not automatically vest in the event of a change in control and will be treated as follows: (i) if the successor company assumes, continues or replaces the outstanding options and grants (with equivalent or more favorable terms) then the outstanding options and grants will not accelerate and will continue pursuant to the terms of the award unless, if within 24 months following a change in control, any participant's service with the Company is terminated by the Company for a reason other than gross negligence or deliberate misconduct which demonstrably harms the Company, or if any such person shall have resigned for good reason (as defined in each plan) then the outstanding stock options and grants will immediately accelerate; and (ii) if the outstanding options and grants are not assumed, continued or replaced by the successor company then such outstanding options and grants will accelerate upon a change in control. Pursuant to the grant agreements for awards granted prior to the amendment and restatement of the Company's 2009 Restricted Stock and Incentive Plan on May 16, 2016, and for options granted prior to the amendment and restatement of the Stock Option Plan on May 18, 2015, all outstanding and unexercised options or restricted stock, whether or not previously vested, will be accelerated and become fully vested and exercisable upon the occurrence of a change in control.

A "change in control," as defined in the Stock Option Plan and in the 2009 Restricted Stock and Incentive Plan includes: (i) a merger, combination, consolidation or reorganization of the Company where the outstanding voting securities of the Company prior to the closing of such a transaction do not continue to represent at least 51% of the combined voting securities of the resulting or successor company; (ii) the election to the board of directors within any two consecutive years of persons who did not represent a majority of the directors at the beginning of the two-year period unless they were elected with the approval of at least two-thirds of the number of directors at the beginning of such period that are continuing as directors; (iii) the acquisition by any person, other than employee benefit plans of the Company, of 25% or more of the outstanding voting securities of the Company (excluding the number of securities held by any such person who controlled 10% or more of the voting securities of the Company as of the effective date of the plan); (iv) the sale of all or substantially all the assets of the Company; and (v) any other business combination or event deemed by the Board to constitute a change in control.

The SERP for Mr. Gleason described in the CD&A includes provisions that define a change in control, which generally includes: (i) acquisitions by one or more persons, acting as a group, of 50% or more of the total fair market value or total voting power of the stock of the Company; (ii) changes in the effective control of the Company (any one person, or more than one person acting as a group, acquires 30% or more of the Company's stock during a 12-month period or a majority of the Company's directors are replaced during a 12-month period); or (iii) there is a change in the ownership of a substantial portion of the Company's assets during a 12-month period.

If a "Change in Control" occurs, and within 24 months thereafter, Mr. Gleason has an involuntary "Separation from Service" or a voluntary "Separation from Service for Good Reason," Mr. Gleason shall be entitled to receive a lump sum payment equal to the present value of his "Supplemental Retirement Benefit" at his "Normal Retirement Date," or if such Separation from Service occurs after Mr. Gleason's Normal Retirement Date, the present value of his Adjusted Supplemental Retirement Benefit at his then current age. For purposes of determining present value, the interest factor applicable to a Change in Control shall apply. Such lump sum payment shall be paid within 90 days of the Separation from Service, or if Mr. Gleason is a Specified Employee at the time of his Separation from Service, within 90 days following the earlier of the date of his death or six (6) months following the date of his Separation from Service.

If a Change in Control shall occur after commencement of payment of 180 equal monthly installments to either Mr. Gleason or his beneficiary, then, as the case may be, Mr. Gleason shall be entitled to receive a lump sum payment equal

to the present value of the remaining monthly installments otherwise due him and the beneficiary shall be entitled to receive a lump sum payment equal to the present value of the remaining monthly installments otherwise due the beneficiary. For purposes of determining present value, the interest factor applicable to a Change in Control shall apply. Such lump sum payment shall be paid within 90 days of the date of the Change in Control.

Assuming that a Change in Control had occurred on December 31, 2018 and that Mr. Gleason had an involuntary Separation from Service or a Separation from Service for Good Reason, the amount payable to him under the SERP would have been approximately \$3,601,944. Capitalized terms used but not defined in this section of the proxy statement have the meanings given to such terms in the SERP.

Except as described above, the Company has no arrangements that provide for termination or post-employment compensation to be paid to Mr. Gleason, including in the event of a change in control of the Company.

CEO Pay Ratio

We are providing the following information to comply with Item 402(u) of Regulation S-K.

We are using the same median employee for our 2018 pay ratio calculation as we used for the 2017 calculation. The designated median employee's title, job responsibilities and circumstances have remained substantially similar throughout 2018, both individually and within the context of the Company's overall workforce, and the Company's hiring, retention and compensation practices have not changed during 2018 in a way that could reasonably be expected to significantly affect the pay ratio or median employee. While the Company implemented a new annual cash-based incentive bonus plan in 2018 for hourly employees and certain other employees not currently covered by existing bonus plans, this new plan comparably benefitted all employees such that it did not significantly change the pay ratio or median employee.

For 2018, our median annual total compensation of all employees other than our CEO was \$41,179. The annual total compensation of our CEO was \$6,372,351 and the ratio of our CEO's compensation to the median employee was 155 to 1. The pay ratio disclosed is a reasonable estimate calculated in a manner consistent with Item 402(u) of Regulation S-K.

SEC rules for identifying the median employee and calculating the pay ratio allow companies to apply various methodologies and various assumptions and, as a result, the pay ratio reported by the Company may not be comparable to the pay ratio reported by other companies.

COMPENSATION COMMITTEE REPORT

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of SEC Regulation S-K with management and, based on such review and discussions, the Compensation Committee recommended to the Board that the Compensation Discussion and Analysis be included in this proxy statement.

Personnel and Compensation Committee

Nicholas Brown, Chairman
Paula Cholmondeley
Kathleen Franklin
Peter Kenny

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

During 2018 the Compensation Committee consisted of Mr. Brown, as Chairman, Mr. Kenny, Ms. Cholmondeley and Ms. Franklin (since August 10, 2018). No member of the Compensation Committee is a former or current officer or employee of the Company or any of its subsidiaries, and the Board has determined that each member of the Compensation Committee qualifies as "independent" under NASDAQ listing standards and the applicable FDIC and SEC standards. No member of the Compensation Committee serving during 2018 was a party to a transaction, relationship or arrangement requiring disclosure under Item 404 of Regulation S-K. During 2018, none of our executive officers served on the compensation committee (or its equivalent) or board of directors of another entity whose executive officer served on the Company's Board or Compensation Committee.

BOARD PROPOSAL NO. 4: ADVISORY, NON-BINDING VOTE TO APPROVE EXECUTIVE COMPENSATION

The Board recommends a vote "FOR" the following resolution providing an advisory approval of the compensation paid to our named executive officers:



"Resolved, that the shareholders approve the Company's compensation of its named executive officers disclosed pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, the compensation tables, and any related disclosures contained in the Company's Proxy Statement for its 2019 Annual Meeting of Shareholders."

General

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act") provides shareholders the opportunity to vote on an advisory, non-binding basis to approve the compensation of our NEOs as disclosed in this proxy statement.

The Dodd-Frank Act expressly provides that because this shareholder vote is advisory, it will not be binding upon the Board and it may not be construed as overruling a decision by the Board, nor will the vote create or imply any additional fiduciary duty by the Board or the Compensation Committee, nor shall such vote be construed to restrict or limit the ability of our shareholders to make proposals for inclusion in proxy materials related to executive compensation. However, the Compensation Committee, which is responsible for designing and administering the Company's executive compensation program, values the opinions expressed by shareholders and may consider, among other things, the outcome of the vote when making future compensation decisions for its executive officers.

2018 Say-on-Pay Vote

At the Company's 2018 annual meeting, the Company asked shareholders to vote on a non-binding resolution to approve the compensation for its NEOs, which is commonly referred to as a "say-on-pay" vote. Shareholders approved the resolution with a 71.6% majority vote, which was significantly lower than the voting results for the 2017 (98.8% voting in favor) and 2016 (99.2% voting in favor) say-on-pay votes. Based on the results of our 2018 say-on-pay vote and shareholder outreach, the Company implemented the changes and enhancements to its executive compensation program described in the "Compensation Discussion and Analysis— Shareholder Outreach, Engagement and Say-On-Pay Responsiveness" section of this proxy statement above.

SHAREHOLDER PROPOSALS FOR THE 2020 ANNUAL MEETING

In order for shareholder proposals submitted pursuant to Rule 14a-8 of the Securities Exchange Act of 1934, as amended ("Exchange Act") to be presented at the Company's 2020 Annual Meeting of Shareholders and included in the Company's proxy statement and form of proxy relating to such meeting, such proposals must be submitted to the Corporate Secretary of the Company at Bank OZK, P.O. Box 8811, Little Rock, Arkansas 72231-8811. Such proposals must be received by November 14, 2019 and must comply with the additional requirements of Rule 14a-8 of the Exchange Act (or any successor rule). As the rules of the SEC make clear, however, simply submitting a proposal does not guarantee its inclusion in our proxy statement.

In addition, the Company's Bylaws provide that only such business which is properly brought before a shareholder meeting will be conducted. For business to be properly brought before an annual meeting by a shareholder, notice must be received by the Corporate Secretary of the Company at the Company's offices not less than 90 days nor more than 120 days prior to the anniversary date of the Company's immediately preceding annual meeting of shareholders. In the event that the annual meeting of shareholders is advanced more than 30 days prior to such anniversary date or delayed more than 70 days after such anniversary date, then to be timely such notice must be received by the Company no later than the later of 70 days prior to the date of the meeting or the 10th day following the day on which public announcement of the date of the meeting was made. To be in proper written form, a shareholder's notice to the Company's Corporate Secretary must, among other things, set forth as to each matter such shareholder proposes to bring before the annual meeting: (i) a brief description of the business proposed to be brought before the annual meeting and the reasons for conducting such business at the annual meeting; (ii) the name and record address of such shareholder; (iii) the class or series and number of shares of the Company's capital stock which are owned beneficially or of record by such shareholder; and (iv) such other information relating to such shareholder and beneficial owner, if any, that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in a contested election pursuant to Section 14 of the Exchange Act. A copy of the Company's Bylaws may be obtained upon written request to the Corporate Secretary of the Company.

Accordingly, a shareholder who intends to raise a proposal to be acted upon at the 2020 Annual Meeting, but who does not desire to include the proposal in the Company's 2020 proxy statement, must inform the Company by sending written notice to the Company's Corporate Secretary at Bank OZK, P.O. Box 8811, Little Rock, Arkansas 72231-8811, no earlier than January 6, 2020 and no later than February 5, 2020. The persons named as proxies in the Company's proxy for the 2020 Annual Meeting may exercise their discretionary authority to act upon any proposal which is properly brought before a shareholder meeting.

QUESTIONS AND ANSWERS ABOUT HOW TO VOTE YOUR PROXY

Who is entitled to vote at or attend the Annual Meeting?

Only shareholders of record at the close of business on the record date, February 26, 2019 (the "Record Date"), are entitled to receive notice of and to vote at the Annual Meeting or any postponement or adjournment thereof. At the close of business on the Record Date, there were 128,938,384 shares of our common stock, \$0.01 par value per share, outstanding and entitled to vote at the meeting.

All shareholders of record and beneficial owners wishing to attend the Annual Meeting should be prepared to present government-issued photo identification upon request for admission and check in at the registration desk at the Annual Meeting. If your shares are held in the name of your bank or broker and you plan to attend the Annual Meeting, please bring proof of ownership with you to the meeting. A bank or brokerage account statement showing that you owned shares of the Company's common stock on the Record Date is acceptable proof to obtain admittance to the meeting. If you are a shareholder of record, no proof of ownership is required. If you want to vote shares that you hold in street name in person at the Annual Meeting, you must bring a legal proxy in your name from the broker, bank, or other nominee that holds your shares. Attendees must comply with the rules of conduct available at the registration desk.

Please allow ample time for the admission procedures described above. Please let us know if you plan to attend the meeting by responding affirmatively when prompted during Internet or telephone voting or by marking the attendance box on your proxy card.

How many votes do I have?

For each proposal to be voted upon, you have one vote for each share of common stock that you own as of the close of business on the Record Date.

How do I vote?

Shareholder of Record. You are a shareholder of record, or registered holder, if on the Record Date your shares were registered directly in your name with the Company's transfer agent, the Trust and Wealth Management Division of Bank OZK. As a shareholder of record, you may vote in person at the Annual Meeting or vote by giving your proxy authorization by completing, signing and returning the enclosed proxy card (if you receive one by mail), or you can vote by calling the toll-free telephone number or using the Internet as further described on your Notice of Internet Availability of Proxy Materials (the "Notice"). Whether or not you plan to attend the Annual Meeting, we encourage you to vote by proxy or to give your proxy authorization to ensure that your votes are counted. You

may still attend the Annual Meeting and vote in person if you have already voted by proxy or given your proxy authorization.

Beneficial Owner. If on the Record Date your shares were held in an account with a broker, bank or other agent, then you are the beneficial owner of shares held in "street name." The organization holding your account is considered to be the shareholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker, bank or other agent how to vote the shares in your account by following the voting instructions your broker or other nominee provides.

Voting Shares Held in the 401(k) Plan. If on the Record Date your shares were held through our 401(k) Plan, you must provide instructions on how you wish to vote your shares held through such plan no later than 11:59 p.m. eastern time on May 1, 2019. If you do not provide such instructions by that time, your shares will be voted in accordance with the rules of the 401(k) Plan.

Why did I receive a Notice in the mail regarding the Internet availability of proxy materials this year instead of a full set of proxy materials?

We are making the proxy materials for the Annual Meeting available to our shareholders primarily via the Internet under the "Notice and Access" regulations adopted by the FDIC and the SEC. On or about March 15, 2019, we will mail the Notice to shareholders of our common stock at the close of business on the Record Date, other than those shareholders who previously requested electronic or paper delivery of communications from us. The Notice explains how to access and review the proxy materials and how to vote online. We believe this process expedites distribution of proxy materials and allows us to reduce our environmental impact and the costs of printing and distributing these materials.

If you received the Notice but would prefer to receive printed copies of the proxy materials in the mail, please follow the instructions in the Notice for requesting such materials.

Can I choose to receive future proxy materials by e-mail?

Yes. If you receive your proxy materials by mail, we encourage you to elect to receive future copies of proxy statements and annual reports by e-mail. To enroll in the online program, go to www.proxyvote.com and follow the enrollment instructions that apply depending on whether you are a shareholder of record (or registered shareholder) or beneficial owner of our common stock. The enrollment in the online program will remain in effect for as long as your account is active or until enrollment is cancelled. Enrolling to receive proxy materials online will save the Company the cost of printing and mailing documents, as well as help reduce our environmental impact.

What if I submit a proxy but do not make any specific choices?

Shareholder of Record. If you are a shareholder of record and submit your proxy without indicating any voting selections, your shares will be voted "FOR" the election of the sixteen directors nominated by our Board of Directors; "FOR" the 2019

Omnibus Equity Incentive Plan; "FOR" the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm; "FOR" the approval of the compensation of our NEOs; and in the discretion of the named proxies regarding any other matters that are properly presented at the Annual Meeting. If any director nominee becomes unavailable for election for any reason prior to the Annual Meeting vote, the Board may reduce the number of directors to be elected or substitute another person as nominee, in which case the proxy holders will vote for the substitute nominee.

Beneficial Owners. If you are a beneficial owner and you do not provide the broker or other nominee that holds your shares with voting instructions, the broker or nominee will determine if it has the discretionary authority to vote on your behalf. Under the NYSE's rules, brokers and nominees have the discretion to vote on routine matters such as Proposal 3 (ratification of independent auditor), but do not have discretion to vote on non-routine matters such as Proposals 1 (election of directors), 2 (2019 Omnibus Equity Incentive Plan) and 4 (say-on-pay). Therefore, if you do not provide voting instructions to your broker or nominee, your broker or nominee may only vote your shares on Proposal 3 and any other routine matters properly presented for a vote at the Annual Meeting.

Can I change my vote after I submit my proxy?

Yes. If you are the record holder of your shares, you may revoke your proxy in any one of three ways:

- You may submit another properly completed proxy card bearing a later date which is received prior to the Annual Meeting;
- You may send a written notice to the Company that you are revoking your proxy, so long as it is received before the Annual Meeting, at the following address: Bank OZK, P.O. Box 8811, Little Rock, AR 72231-8811, Attention: Corporate Secretary; or
- You may attend the Annual Meeting and notify the election officials that you wish to revoke your proxy and vote in person. However, your attendance at the Annual Meeting will not, by itself, revoke your proxy.

If your shares are held by your broker, bank or other agent as your nominee, you should follow the instructions provided by your broker, bank or other agent.

How many shares must be present to constitute a quorum for the Annual Meeting?

A quorum of shareholders is necessary to hold a valid meeting. A quorum will be present if at least a majority of the outstanding shares entitled to vote are represented in person or by proxy at the Annual Meeting.

Your shares will be counted towards the quorum if you vote in person at the Annual Meeting or if you submit a valid proxy (or one is submitted on your behalf by your broker, bank or other agent). Additionally, abstentions and broker non-votes as described below, will also be counted towards the quorum

requirement. If there is no quorum, the Chairman of the Annual Meeting may adjourn the meeting until a later date.

How many votes are needed to approve each proposal?

Votes will be counted by the inspector of election appointed for the Annual Meeting who will separately count "FOR" and "AGAINST" votes, abstentions and broker non-votes.

Proposal 1. To be elected under the Company's majority vote standard, each director must receive an affirmative vote of the majority of the votes cast. In other words, the number of shares voted "FOR" a director must exceed the votes cast "AGAINST" the director. Abstentions and broker non-votes will not be counted as votes cast and will have no effect on the result of the vote.

Proposals 2, 3 and 4. To be approved, the affirmative vote of a majority of all of the votes cast at the Annual Meeting, in person or by proxy; provided that a quorum is present. Abstentions and broker non-votes will not be counted as votes cast and will have no effect on the result of the vote for any of the proposals.

What is "Householding" and how does it affect me?

We have adopted a procedure approved by the SEC called "householding." Under this procedure, our shareholders of record who have the same address and last name and do not participate in electronic delivery of proxy materials will receive only one copy of our annual report and proxy statement unless one or more of these shareholders notifies us that they wish to continue receiving individual copies. This procedure will reduce our printing costs and postage fees. Shareholders who participate in householding will continue to receive separate proxy cards.

If you are a shareholder who resides in the same household with another shareholder, or if you hold more than one account registered in your name at the same address, and wish to receive a separate proxy statement and annual report or Notice for each account, or if you are receiving multiple sets of these materials and would like to receive only one, please contact Broadridge toll free at 1-866-540-7095. You may also write to Broadridge, Householding Department, at 51 Mercedes Way, Edgewood, New York 11717. Beneficial shareholders can request information about householding from their banks, brokers or other holders of record. We hereby undertake to deliver promptly upon written or oral request, a separate copy of the annual report, or this proxy statement, as applicable, to a shareholder at a shared address to which a single copy of the document was delivered.

How can I determine the results of the voting at the Annual Meeting?

Preliminary voting results will be announced at the Annual Meeting. Final results will be announced in a Current Report on Form 8-K that will be filed with the FDIC within four business days after the conclusion of the Annual Meeting.

Who is paying for this proxy solicitation?

The Company pays the cost of this proxy solicitation. Officers and other employees or directors of the Company may solicit proxies by mail, personal interview, telephone, facsimile, electronic means, or via the Internet. Solicitation by such persons will be made on a part-time basis and no special compensation other than reimbursement of actual expenses incurred in connection with such solicitation will be paid.

Will our directors be in attendance at the Annual Meeting?

It is the Company's policy that all directors attend the Annual Meeting. We expect that all sixteen director nominees will be in attendance at the Annual Meeting.

OTHER MATTERS

The Company does not presently know of any business other than that described above to be presented to the shareholders for action at the Annual Meeting. Should other business come before the meeting, votes may be cast pursuant to proxies in respect of any such business in the best judgment of the persons acting under the proxies.

If you have any further questions about the Annual Meeting, including information regarding directions to the Annual Meeting, or if you have questions about voting your shares, please contact our Investor Relations department at 501-978-2265.

SHAREHOLDERS WHO DO NOT EXPECT TO ATTEND THE MEETING ARE URGED TO VOTE BY CALLING THE TOLL-FREE NUMBER OR USING THE INTERNET AS FURTHER DESCRIBED IN THE NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS, OR (IF A PROXY CARD IS RECEIVED BY MAIL), TO SIGN, DATE AND RETURN PROMPTLY THE ENCLOSED PROXY CARD IN THE ENVELOPE PROVIDED, WHICH REQUIRES NO ADDITIONAL POSTAGE IF MAILED IN THE UNITED STATES.

Appendix A

Bank OZK 2019 Omnibus Equity Incentive Plan

SECTION 1 PURPOSE; DEFINITIONS

1.1 Establishment and Purpose. The purpose of the Plan is to attract, retain, and motivate Participants (as defined herein) by offering such individuals opportunities to realize stock price appreciation, by facilitating stock ownership, and/or by rewarding them for achieving a high level of performance.

1.2 Definitions. Certain terms used herein have definitions given to them in the first place in which they are used. In addition, for purposes of this Plan, the following terms are defined as set forth below:

(a) "**Affiliate**" means a corporation or other entity controlled by, controlling or under common control with the Company.

(b) "**Applicable Exchange**" means the Nasdaq Stock Market or such other securities exchange as may at the applicable time be the principal market for the Common Stock.

(c) "**Award**" means an Option, Stock Appreciation Right, Restricted Stock, Restricted Stock Unit, or Other Award granted pursuant to the terms of this Plan.

(d) "**Award Agreement**" means either: (i) a written agreement entered into by a Participant and the Company or any Subsidiary setting forth the terms and provisions applicable to an Award granted under the Plan, or (ii) a written or electronic statement issued by the Company or any Subsidiary to a Participant describing the terms and provisions of such Award, including any amendment or modification thereof. The Committee may provide for the use of electronic, internet or other non-paper Award Agreements, and the use of electronic, internet or other non-paper means for the acceptance thereof and actions thereunder by a Participant.

(e) "**Board**" means the Board of Directors of the Company.

(f) "**Cause**" means, unless otherwise provided in another agreement between the Company and a Participant, (A) indictment for, conviction of, or pleading nolo contendere to, a felony or a crime involving fraud, misrepresentation, or moral turpitude (excluding traffic offenses other than traffic offenses involving the use of alcohol or illegal substances), (B) fraud, dishonesty, theft, or embezzlement or attempted theft or embezzlement of money, property or assets of the Company and its Subsidiaries, (C) material violation of the Company's Code of Business Conduct and Ethics or other corporate policies, as in effect from time to time, (D) gross negligence, willful misconduct or reckless misconduct in the performance of the duties with the Company and its Subsidiaries, (E) a breach of any written confidentiality, non-solicitation, noncompetition covenant or other employment-related undertakings with the Company or any Subsidiary, or (F) willful refusal to perform the assigned duties for which the Participant is qualified as directed by the Participant's supervising officer or the Board, in each case as determined in the sole discretion of the Committee. In the event that the Committee determines that the Participant has engaged in any of the foregoing activities that are grounds for termination for Cause at any time, the Committee may determine that the Participant's termination of employment was a Termination of Service for Cause, even if not so designated at the date of termination.

(g) "**Change in Control**" means any of the following events:

(i) Any individual, group or entity (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (other than the Company, a trustee or other fiduciary holding securities under any

employee benefit plan of the Company or an Affiliate, or any entity directly or indirectly owned by the shareholders of the Company in substantially the same proportions as their ownership of the Company) (a "**Person**"), shall have become, without prior approval of the Board, the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of securities of the Company representing twenty-five percent (25%) or more of the (x) combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors ("**Outstanding Company Voting Securities**") or (y) the then outstanding Shares of Common Stock ("**Outstanding Company Common Stock**"); or

(ii) Individuals who, as of any date (the "**Beginning Date**"), constitute the Board of Directors (the "**Incumbent Board**") and who, as of the end of the two-year period beginning on such Beginning Date, cease for any reason to constitute at least a majority of the Board of Directors, provided that any person becoming a director subsequent to the Beginning Date whose election, or nomination for election by the Company's shareholders, was approved by a vote of at least two-thirds of the directors then comprising the Incumbent Board (other than an election or nomination of an individual whose initial assumption of office is in connection with an actual or threatened election contest relating to the election of the directors of the Company, as such terms are used in Rule 14a-11 of Regulation 14A promulgated under the Exchange Act) shall be considered as though such person were a member of the Incumbent Board; or

(iii) Consummation of a reorganization, merger, statutory share exchange or consolidation or similar corporate transaction involving the Company or any of its subsidiaries, or a sale or other disposition of all or substantially all of the assets of the Company (each, a "**Business Combination**"), in each case unless, following such Business Combination, all or substantially all of the individuals and entities that were the beneficial owners, respectively, of the Outstanding Company Common Stock and the Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock and the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the corporation resulting from such Business Combination (including, without limitation, a corporation that, as a result of such transaction, owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership immediately prior to such Business Combination of the Outstanding Company Common Stock and the Outstanding Company Voting Securities, as the case may be; or

(iv) a complete liquidation or dissolution of the Company.

(h) "**Code**" means the Internal Revenue Code of 1986, as amended from time to time, and any successor thereto, the Treasury Regulations thereunder and other relevant interpretive guidance issued by the Internal Revenue Service or the Treasury Department. Reference to any specific section of the Code shall be deemed to include such regulations and guidance, as well as any successor provision of the Code.

(i) "**Committee**" means the Personnel and Compensation Committee of the Board or such other committee designated by the Board to administer the Plan, composed solely of not less than two non-employee directors, each of whom shall be a "non-employee

director" for purposes of Section 16 under the Exchange Act and Rule 16b-3 thereunder.

(j) "**Common Stock**" means the Company's Common Stock, par value \$0.01 (as such par value may be adjusted from time to time), either currently existing or authorized hereafter, and any other stock or security issued in respect thereof by the Company or any successor to the Company which is designated for the purpose of the Plan.

(k) "**Company**" means Bank OZK, an Arkansas state chartered bank, or any successor thereto.

(l) "**Disability**" means a Participant's inability to engage in any substantial gainful activity by reason of a medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than six (6) months. The Committee may require such medical or other evidence as it deems necessary to judge the nature and duration of the Participant's condition. Notwithstanding the above, with respect to an Incentive Stock Option, Disability shall mean Permanent and Total Disability as defined in Section 22(e)(3) of the Code.

(m) "**Eligible Persons**" means Employees and officers of the Company or a Subsidiary. Except with respect to grants of Incentive Stock Options, "Eligible Persons" shall also include any Non-Employee Director serving on the Company's Board of Directors. References in this Plan to "employment" and related terms (except for references to "Employee" in this definition of "Eligible Persons" or in Section 4.1) shall include the providing of services as a Non-Employee Director. The Committee will determine the eligibility of Employees and officers based on, among other factors, the position and responsibilities of such individuals and the nature and value to the Company or a Subsidiary of such individual's accomplishments and potential contribution to the success of the Company or a Subsidiary.

(n) "**Employee**" means an individual, including an officer of the Company, who is employed as a common-law employee of the Company or a Subsidiary. An "Employee" shall not include any person classified by the Company or a Subsidiary as an independent contractor even if the individual is subsequently reclassified as a common-law employee by a court, administrative agency or other adjudicatory body.

(o) "**Exchange Act**" means the Securities Exchange Act of 1934, as amended from time to time, and any successor thereto.

(p) "**Fair Market Value**" means, if the Common Stock is listed on a national securities exchange, as of any given date, the closing sales price for the Common Stock on such date on the Applicable Exchange, or if Shares were not traded on the Applicable Exchange on such measurement date, then on the last previous date on which Shares were traded, all as reported by such source as the Committee may select. If the Common Stock is not listed on a national securities exchange, Fair Market Value shall be determined by the Committee in its good faith discretion, and in accordance with a reasonable valuation method as described in Section 409A of the Code.

(q) "**Full-Value Award**" means any Award other than an Option or Stock Appreciation Right.

(r) "**Good Reason**" means, unless otherwise provided in another agreement between the Company and a Participant, the occurrence without the Participant's consent of any of the following events, other than in connection with a Termination of Service for Cause or due to Disability: (i) a material diminution in a Participant's duties and responsibilities; (ii) a material reduction by the Company or any Subsidiary in the Participant's rate of annual base salary from that in effect immediately prior to the Change in Control; (iii) a material reduction by the Company or any Subsidiary in the Participant's annual target cash bonus opportunity or annual target equity award opportunity from that in effect immediately prior to the Change in

Control; or (iv) the Company, a Subsidiary or an Affiliate requires the Participant to change the Participant's principal location of work to a location that is in excess of thirty (30) miles from the location thereof immediately prior to the Change in Control.

(s) "**Grant Date**" means (i) the date on which the Committee by resolution, written consent or other appropriate action selects an Eligible Person to receive a grant of an Award and determines the number of Shares to be subject to such Award, or (ii) such later date as the Committee shall provide in such resolution, consent or action.

(t) "**Incentive Stock Option**" means any Option that is designated in the applicable Award Agreement as an "incentive stock option" within the meaning of Section 422 of the Code, and that in fact so qualifies.

(u) "**Non-Employee Director**" means a member of the Board who is a "non-employee director," as defined by Exchange Act Rule 16b-3.

(v) "**Nonqualified Option**" means any Option that is not an Incentive Stock Option.

(w) "**Option**" means an Incentive Stock Option or a Nonqualified Option granted under Section 5.

(x) "**Other Award**" means Awards of Common Stock and other Awards that are valued in whole or in part by reference to, or are otherwise based upon, Common Stock, including (without limitation) unrestricted stock, dividend equivalents, and convertible debentures.

(y) "**Participant**" means an Eligible Person to whom an Award is or has been granted.

(z) "**Performance Goals**" means the performance goals, if any, established by the Committee in connection with the grant of an Award.

(aa) "**Performance Period**" means that period established by the Committee at the time an Award is granted or at any time thereafter during which any Performance Goals specified by the Committee with respect to such Award are to be measured.

(bb) "**Plan**" means this Bank OZK 2019 Omnibus Equity Incentive Plan, as set forth herein and as hereafter amended from time to time.

(cc) "**Prior Plans**" has the meaning set forth in Section 3.1.

(dd) "**Replaced Award**" has the meaning set forth in Section 10.2.

(ee) "**Replacement Award**" has the meaning set forth in Section 10.2.

(ff) "**Restricted Stock**" means an Award granted under Section 6.

(gg) "**Restricted Stock Unit**" has the meaning set forth in Section 7.

(hh) "**Retirement**" means what the term is expressly defined to mean for purposes of the Plan in an Award Agreement, or, if not defined in any such Award Agreement, as determined by the Committee in its sole discretion.

(ii) "**Section 16(b)**" means Section 16(b) under the Exchange Act, as amended from time to time, and any successor thereto.

(jj) "**Share**" means a share of Common Stock.

(kk) "**Stock Appreciation Right**" means a right, the value of which is determined relative to appreciation in value of Shares pursuant to an Award granted under Section 8.

(ll) "**Subsidiary**" means any corporation, partnership, joint venture, limited liability company or other entity during any period in which at least a majority of the voting or profits interest is owned, directly or indirectly, by the Company or any successor to the Company.

(mm) "**Term**" means the maximum period during which an Option or Stock Appreciation Right may remain outstanding, subject to earlier

termination upon Termination of Service or otherwise, as specified in the applicable Award Agreement.

(nn) "**Termination**" or "**Termination of Service**" means the time when the employee-employer relationship or directorship or other service relationship (sufficient to constitute service as an Eligible Person) between the Participant and the Company or a Subsidiary is terminated for any reason, with or without Cause, including, but not limited to, any termination by resignation, discharge, Disability, death or Retirement; *provided, however*, Termination of Service shall not include: (i) a termination where there is a simultaneous reemployment of the Participant by the Company or a Subsidiary or other continuation of service (sufficient to constitute service as an Eligible Person), or (ii) an employee who is on military leave, sick leave or other bona fide leave of absence (to be determined in the discretion of the Committee); *provided that* for Incentive Stock Options, any leave of absence granted by the Committee of greater than three (3) months, unless pursuant to a contract or statute that guarantees the right to reemployment, shall cause such Incentive Stock Option to become a Nonqualified Option on the date that is six (6) months following the commencement of such leave of absence. The Committee, in its absolute discretion, shall determine the effects of all matters and questions relating to Termination of Service, including but not limited to the question of whether any Termination of Service was for Cause and all questions of whether particular leaves of absence constitute Terminations of Service.

SECTION 2 **ADMINISTRATION**

2.1 Authority of Committee. The Plan shall be administered by the Committee, or such other committee of the Board or subcommittee as the Board may from time to time designate. The Committee shall have plenary authority to grant Awards pursuant to the terms of the Plan to Eligible Persons. Among other things, the Committee shall have the authority, subject to the terms and conditions of the Plan:

- (a) to select the Eligible Persons to whom Awards may from time to time be granted;
- (b) to determine whether and to what extent Incentive Stock Options, Nonqualified Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Other Awards, or any combination thereof, are to be granted hereunder;
- (c) to determine the number of Shares to be covered by each Award granted hereunder;
- (d) to determine the terms and conditions of each Award granted hereunder, based on such factors as the Committee shall determine;
- (e) to modify, amend or adjust the terms and conditions of any Award;
- (f) to adopt, alter and repeal such administrative rules, guidelines and practices governing the Plan as it shall from time to time deem advisable;
- (g) to interpret the terms and provisions of the Plan and any Award issued under the Plan (and any agreement relating thereto);
- (h) to accelerate the vesting or lapse of restrictions of any outstanding Award, based in each case on such considerations as the Committee in its sole discretion determines, including, without limitation, in the case of a Participant's Termination of Service;
- (i) to decide all other matters that must be determined in connection with an Award;
- (j) to determine whether, to what extent and under what circumstances Awards may be settled, paid or exercised in cash, Shares or other Awards or other property, or canceled, forfeited or suspended and to determine whether, to what extent and under what circumstances cash, Shares and other property and other amounts

payable with respect to an Award under this Plan shall be deferred either automatically or at the election of the Participant;

(k) to establish any "blackout" period that the Committee in its sole discretion deems necessary or advisable; and

(l) to otherwise administer the Plan.

2.2 Delegation. The Committee may act only by a majority of its members then in office, except that the Committee may, except to the extent prohibited by applicable law or the listing standards of the Applicable Exchange and subject to the last sentence of this [Section 2.2](#), allocate all or any portion of its responsibilities and powers to any one or more of its members and may delegate all or any part of its responsibilities and powers to any person or persons selected by it. The provisions of this Plan are intended to ensure that no transaction under the Plan is subject to (and not exempt from) the short-swing recovery rules of Section 16(b) of the Exchange Act. Accordingly, the composition of the Committee shall be subject to such limitations as the Board deems appropriate to permit transactions pursuant to this Plan to be exempt (pursuant to Rule 16b-3 promulgated under the Exchange Act) from Section 16(b), and no delegation of authority by the Committee shall be permitted if such delegation would cause any such transaction to be subject to (and not exempt from) Section 16(b).

2.3 Board Authority. Any authority granted to the Committee may also be exercised by the Board or another committee of the Board, except to the extent that the grant or exercise of such authority would cause any Award intended to qualify for favorable treatment under the Code or other applicable law to not qualify for, or cease to qualify for, such favorable treatment. To the extent that any permitted action taken by the Board conflicts with action taken by the Committee, the Board action shall control. Without limiting the generality of the foregoing, to the extent the Board has delegated any authority under this Plan to another committee of the Board, such authority shall not be exercised by the Committee unless expressly permitted by the Board in connection with such delegation.

2.4 Awards for Non-Employee Directors. The Board (which may delegate the determination to a committee of the Board) may from time to time determine that each individual who is elected or appointed to the office of director as a Non-Employee Director receive an Award (other than Incentive Stock Options) as compensation, in whole or in part, for such individual's services as a director. In determining the level and terms of such Awards for Non-Employee Directors, the Board may consider such factors as compensation practices of comparable companies with respect to directors, consultants' recommendations, and such other information as the Board may deem appropriate.

2.5 Discretion of Committee. The Committee shall have full discretionary authority in all matters related to the discharge of its responsibilities and the exercise of its authority under the Plan. All determinations, decisions, actions and interpretations by the Committee with respect to the Plan and any Award Agreement, and all related orders and resolutions of the Committee shall be final, conclusive and binding on all Participants, the Company and its shareholders, and any Subsidiary or Affiliate and all persons having or claiming to have any right or interest in or under the Plan and/or any Award Agreement. The Committee shall consider such factors as it deems relevant to making or taking such decisions, determinations, actions and interpretations, including the recommendations or advice of any director or officer or Employee of the Company, any director, officer or Employee of a Subsidiary or Affiliate and such attorneys, consultants and accountants as the Committee may select. The Committee may employ such other attorneys and/or consultants, accountants, appraisers, brokers, agents and other persons as the Committee deems necessary or appropriate. The Committee, the Company, its Subsidiaries or Affiliates and their respective officers and directors shall be entitled to rely upon the advice, opinions or valuations

of any such persons. The Committee shall not incur any liability for any action taken in good faith in reliance upon the advice of such counsel or other persons.

SECTION 3

SHARES AVAILABLE UNDER THE PLAN

3.1 Shares Available. Subject to adjustment in accordance with Section 3.3, the total number of Shares available for the grant of Awards under the Plan shall be 3,400,000 Shares. No more than a maximum aggregate of 3,400,000 Shares may be granted as Incentive Stock Options. Shares subject to an Award under the Plan that are forfeited, terminate, expire or lapse without Shares being issued (to the extent applicable), or any Award that is settled for cash, the Shares subject to such Awards not delivered as a result thereof shall again be available for Awards under the Plan. After the Effective Date, no new awards may be granted under the Company's Amended and Restated 2009 Restricted Stock and Incentive Plan (as amended and restated on May 16, 2016), the Company's Stock Option Plan (as amended and restated on May 18, 2015), and the Company's Third Amended and Restated Non-Employee Director Stock Plan (as amended and restated on May 7, 2018) (collectively, the "**Prior Plans**"), it being understood that (A) awards outstanding under the Prior Plans as of the Effective Date shall remain in full force and effect under the Prior Plans according to their respective terms, and (B) to the extent that any such award is forfeited, terminates, expires or lapses without shares being issued (to the extent applicable), or is settled for cash, the Shares subject to such award not delivered as a result thereof shall be available for Awards under this Plan. Shares issued under this Plan may be authorized and unissued shares or issued shares held as treasury shares. The following Shares may not again be made available for issuance as Awards: (i) Shares not issued or delivered as a result of the net settlement of an outstanding Stock Appreciation Right or Option; (ii) Shares used to pay the exercise price or withholding taxes related to an outstanding Award; or (iii) Shares repurchased on the open market with the proceeds of an Option exercise price.

3.2 Limit for Non-Employee Directors. In no event may an Award be issued to any Non-Employee Director during any calendar year if such issuance would cause the total number of Shares awarded under the Plan to a single Non-Employee Director in any calendar year to exceed \$100,000 (based on the Fair Market Value of the Common Stock on the Grant Date).

3.3 Adjustment Provision. In the event of a merger, consolidation, acquisition of property or shares, stock rights offering, liquidation, disposition for consideration of the Company's direct or indirect ownership of a Subsidiary or Affiliate, or similar event affecting the Company or any of its Subsidiaries (each, a "**Corporate Transaction**"), the Committee or the Board may in its discretion make such substitutions or adjustments as it deems appropriate and equitable to (A) the aggregate number and kind of Shares or other securities reserved for issuance and delivery under the Plan, (B) the various maximum limitations set forth in Section 3.1, Section 3.2, and Section 4.3 upon certain types of Awards and upon the grants to individuals of certain types of Awards, (C) the number and kind of Shares or other securities subject to outstanding Awards; and (D) the exercise price of outstanding Awards. In the event of a stock dividend, stock split, reverse stock split, reorganization, share combination, or recapitalization or similar event affecting the capital structure of the Company, separation or spinoff, in each case without consideration, or other extraordinary dividend of cash or other property to the Company's shareholders (each, a "**Share Change**"), the Committee or the Board shall make such substitutions or adjustments as it deems appropriate and equitable to (A) the aggregate number and kind of Shares or other securities reserved for issuance and delivery under the Plan, (B) the various maximum limitations set forth in Section 3.1, Section 3.2, and Section 4.3 upon certain types of Awards and upon the

grants to individuals of certain types of Awards, (C) the number and kind of Shares or other securities subject to outstanding Awards; and (D) the exercise price of outstanding Awards. In the case of Corporate Transactions, such adjustments may include, without limitation, (1) the cancellation of outstanding Awards in exchange for payments of cash, property or a combination thereof having an aggregate value equal to the value of such Awards (or the cancellation of any out-of-the money Option or Stock Appreciation Right without any consideration being paid in connection with such cancellation), as determined by the Committee or the Board in its sole discretion (it being understood that in the case of a Corporate Transaction with respect to which shareholders of Common Stock receive consideration other than publicly traded equity securities of the ultimate surviving entity, any such determination by the Committee that the value of an Option or Stock Appreciation Right shall for this purpose be deemed to equal the excess, if any, of the value of the consideration being paid for each Share pursuant to such Corporate Transaction over the exercise price of such Option or Stock Appreciation Right shall conclusively be deemed valid); and (2) the substitution of other property (including, without limitation, cash or other securities of the Company and securities of entities other than the Company) for the Shares subject to outstanding Awards. The Committee shall also make appropriate adjustments and modifications in the terms of any outstanding Awards to reflect, or related to, any such events, adjustments, substitutions or changes, including modifications of Performance Goals and changes in the length of Performance Periods, to reflect, among other items: (i) any unusual and/or non-recurring items, (ii) the after-tax impact of any bargain purchase gains, acquisition-related costs, liquidation charges related to contract terminations, information technology systems de-conversion and conversion costs, and any other similar costs or expenses, (iii) the effects of changes in international, federal and state tax law, accounting principles or other such laws or provisions affecting reported results, (iv) the effect of adverse federal, governmental or regulatory action, or delays in federal, governmental or regulatory action, or (v) other similar events.

3.4 Section 409A. Notwithstanding the foregoing: (i) any adjustments made pursuant to Section 3.3 to Awards that are considered "deferred compensation" within the meaning of Section 409A of the Code shall be made in compliance with the requirements of Section 409A of the Code; and (ii) any adjustments made pursuant to Section 3.3 to Awards that are not considered "deferred compensation" subject to Section 409A of the Code shall be made in such a manner as to ensure that after such adjustments, either (A) the Awards continue not to be subject to Section 409A of the Code or (B) there does not result in the imposition of any penalty taxes under Section 409A of the Code in respect of such Awards.

SECTION 4

ELIGIBILITY; TERMS OF AWARDS

4.1 Eligibility. Awards may be granted under the Plan to Eligible Persons; *provided, however*, that Incentive Stock Options may be granted only to Employees of the Company, any of its Subsidiaries or parent corporation (within the meaning of Section 424(e) of the Code).

4.2 Award Agreements. The terms and conditions of each Award, as determined by the Committee, shall be set forth in a written (or electronic) Award Agreement, which shall be delivered to the Participant receiving such Award upon, or as promptly as is reasonably practicable following, the grant of such Award.

4.3 Minimum Vesting. Equity-based Awards granted under the Plan shall vest no earlier than the first anniversary of the date the Award is granted (excluding, for this purpose, any Replacement Award under Section 10); provided, that, the Committee may grant equity-based Awards without regard to the foregoing minimum vesting requirement with respect to a maximum of five percent (5%) of the

available share reserve authorized for issuance under the Plan pursuant to [Section 3.1](#) (subject to adjustment under [Section 3.3](#)).

Notwithstanding the foregoing, the Committee may permit acceleration of vesting of such Awards in certain events, including in the event of the Participant's death, Disability, or Retirement.

4.4 Termination of Service. Each Award Agreement shall set forth the extent to which the Participant shall have the right to exercise and/or retain an Award following the Participant's Termination of Service with the Company or its Affiliates, including, without limitation, upon death, Disability, Retirement or other termination of employment. Such provisions shall be determined in the sole discretion of the Committee, shall be included in the Award Agreement, need not be uniform among Award Agreements issued pursuant to this Plan, and may reflect distinctions based on the reasons for termination.

4.5 Transferability. Except as otherwise permitted by the Committee, during the lifetime of a Participant to whom an Award is granted, only such Participant (or such Participant's legal representative) may exercise an Option or Stock Appreciation Right or receive payment with respect to any other Award. Except as may be permitted by the Committee in the case of a transfer not for value, no Award of Restricted Stock (prior to the expiration of the restrictions), Restricted Stock Units, Options, Stock Appreciation Rights, or Other Award (other than an award of Common Stock without restrictions) may be sold, assigned, transferred, exchanged, or otherwise encumbered, and any attempt to do so (including pursuant to a decree of divorce or any judicial declaration of property division) shall be of no effect. Notwithstanding the immediately preceding sentence, an Award Agreement may provide that an Award shall be transferable to the legal representative of an incompetent Participant and, if the Participant is deceased, the legal representative of the estate of the Participant or the person or persons who may, by bequest or inheritance, or under the terms of an Award or forms submitted by the Participant to the Committee, acquire the right to exercise an Option or Stock Appreciation Right or receive cash and/or Shares issuable in satisfaction of an Award in the event of a Participant's death. Notwithstanding the foregoing, an Incentive Stock Option transferred except by will or the laws of descent and distribution shall no longer qualify as an Incentive Stock Option.

SECTION 5 OPTIONS

5.1 Types of Options; Grants. Options may be of two types: Incentive Stock Options and Nonqualified Options. The Award Agreement for an Option shall indicate whether the Option is intended to be an Incentive Stock Option or a Nonqualified Option. In no event may Options known as reload options be granted hereunder. The provisions of separate Options need not be identical. The Company shall have no liability to any Participant or any other person if an Option designated as an Incentive Stock Option fails to qualify as such at any time.

5.2 \$100,000 Per Year Limitation. Notwithstanding any intent to grant Incentive Stock Options, an Option granted under the Plan will not be considered an Incentive Stock Option to the extent that it, together with any other "incentive stock options" (within the meaning of Section 422 of the Code, but without regard to subsection (d) of such section) under the Plan and any other "incentive stock option" plans of the Company, any Subsidiary and any "parent corporation" of the Company within the meaning of Section 424(e) of the Code, are exercisable for the first time by any Participant during any calendar year with respect to Shares having an aggregate Fair Market Value in excess of \$100,000 (or such other limit as may be required by the Code) as of the Grant Date of the Option with respect to such Shares. The rule set forth in the preceding sentence shall be applied by taking Options into account in the order in which they were granted.

5.3 Exercise Price. The exercise price per Share subject to an Option shall be determined by the Committee and set forth in the applicable Award Agreement, and shall not be less than the Fair Market Value of a share of the Common Stock on the applicable Grant Date, *provided that* in the case of an Incentive Stock Option granted to an owner of more than 10% of the Shares (determined in accordance with the applicable attribution rules in Section 424(d) of the Code), the exercise price per Share shall not be less than 110% of the Fair Market Value on the applicable Grant Date.

5.4 No Repricing. In no event may any Option granted under this Plan be amended, other than pursuant to [Section 3.3](#), to decrease the exercise price thereof, be cancelled in conjunction with the grant of any new Option with a lower exercise price, or otherwise be subject to any action that would be treated, under the Applicable Exchange listing standards or for accounting purposes, as a "repricing" of such Option, unless such amendment, cancellation, or action is approved by the Company's shareholders.

5.5 Term. The Term of each Option shall be fixed by the Committee, but shall not exceed ten (10) years from the Grant Date, *provided that* in the case of an Incentive Stock Option granted to an owner of more than 10% of the Shares (determined in accordance with the applicable attribution rules in Section 424(d) of the Code), the Term shall not exceed five (5) years from the Grant Date.

5.6 Vesting and Exercisability. Options shall be exercisable at such times and be subject to such restrictions and conditions as the Committee shall in each instance determine and set forth in the Award Agreement, which need not be the same for each grant or for each Option or Participant. An Award Agreement may provide that the period of time over which an Option other than an Incentive Stock Option may be exercised shall be automatically extended if on the scheduled expiration date of such Option the Participant's exercise of such Option would violate an applicable law or the Participant is subject to a "black-out" period; *provided, however*, that during such extended exercise period the Option may only be exercised to the extent the Option was exercisable in accordance with its terms immediately prior to such scheduled expiration date; *provided further, however*, that such extended exercise period shall end not later than thirty (30) days after the exercise of such Option first would no longer violate such law or be subject to such "black-out" period.

5.7 Payment. Subject to the provisions of this [Section 5](#), Options may be exercised, in whole or in part, at any time during the applicable Term by giving written notice of exercise to the Company specifying the number of shares of Common Stock as to which the Option is being exercised. In the case of the exercise of an Option, such notice shall be accompanied by payment in full of the purchase price (which shall equal the product of such number of shares multiplied by the applicable exercise price) and applicable taxes, if any, in accordance with [Section 14.4](#). The purchase price shall be payable to the Company in full by certified or bank check or such other instrument as the Committee may accept. If approved by the Committee, and subject to any such terms, conditions and limitations as the Committee may prescribe and to the extent permitted by applicable law, payment of the Option price, in full or in part, may also be made as follows:

(a) Payments may be made in the form of unrestricted and unencumbered shares of Common Stock (by delivery of such shares or by attestation) of the same class as the Common Stock subject to the Option already owned by the Participant (based on the Fair Market Value of the Common Stock on the date the Option is exercised), *provided that* accepting such already owned Shares will not result in any adverse accounting consequences to the Company, as determined by the Committee in its sole discretion.

(b) To the extent permitted by applicable law, payment may be made by delivering a properly executed exercise notice to the

Company, together with a copy of irrevocable instructions to a broker to deliver promptly to the Company the amount of sale proceeds necessary to pay the purchase price, and, if requested, the amount of any federal, state, and local withholding taxes. To facilitate the foregoing, the Company may, to the extent permitted by applicable law, enter into agreements for coordinated procedures with one or more brokerage firms.

(c) With the consent of the Committee, payment may be made by instructing the Company to withhold a number of shares of Common Stock having a Fair Market Value (based on the Fair Market Value of the Common Stock on the date the applicable Option is exercised) equal to the product of (x) the exercise price multiplied by (y) the number of shares of Common Stock in respect of which the Option shall have been exercised.

(d) Payment may be made by any other method approved or accepted by the Committee in its discretion.

5.8 Delivery; Rights of Shareholders. No Shares shall be delivered pursuant to the exercise of an Option until the exercise price therefor has been fully paid and applicable taxes have been withheld. The applicable Participant shall have all of the rights of a shareholder of the Company holding the class or series of Common Stock that is subject to the Option (including, if applicable, the right to vote the applicable Shares and the right to receive dividends) when the Participant (i) has given written notice of exercise, (ii) if requested, has given the representations described in [Section 14.1](#), and (iii) has paid in full for such Shares. Options shall have no dividend rights with respect to Shares subject to such Options.

SECTION 6 RESTRICTED STOCK

6.1 Nature of Awards and Certificates. Shares of Restricted Stock are actual Shares issued to a Participant and shall be evidenced in such manner as the Committee may deem appropriate, including book-entry registration or issuance of one or more stock certificates. Any certificate issued in respect of Shares of Restricted Stock shall be registered in the name of the applicable Participant and shall bear an appropriate legend referring to the terms, conditions, and restrictions applicable to such Award. The Committee may require that the certificates evidencing such shares be held in custody by the Company until the restrictions thereon shall have lapsed and that, as a condition of any Award of Restricted Stock, the applicable Participant shall have delivered a stock power, endorsed in blank, relating to the Common Stock covered by such Award.

6.2 Terms and Conditions. Shares of Restricted Stock shall be subject to the following terms and conditions:

(a) The Committee shall, prior to or at the time of grant, condition the vesting of an Award of Restricted Stock upon (A) the continued employment or service of the applicable Participant, or (B) the attainment of Performance Goals, or (C) the attainment of Performance Goals and the continued employment or service of the applicable Participant. The conditions for grant or vesting and the other provisions of Restricted Stock Awards (including without limitation any applicable Performance Goals) need not be the same with respect to each recipient.

(b) During the period, if any, set by the Committee, commencing with the date of such Restricted Stock Award for which such vesting restrictions apply (the "**Restriction Period**"), and until the expiration of the Restriction Period, the Participant shall not be permitted to sell, assign, transfer, pledge or otherwise encumber Shares of Restricted Stock.

(c) Unless otherwise determined by the Committee and set forth in a Participant's Award Agreement, to the extent permitted or required by law, as determined by the Committee, Participants holding

Shares of Restricted Stock shall be granted the right to exercise full voting rights with respect to those Shares during the Restriction Period.

(d) The Award Agreement for Shares of Restricted Stock shall specify whether, to what extent and on what terms and conditions the applicable Participant shall be entitled to receive payments of cash, Common Stock or other property corresponding to the dividends payable on the Common Stock subject to the Award (subject to [Section 14.5](#)).

(e) If and when any applicable Performance Goals are satisfied and the Restriction Period expires without a prior forfeiture of the Shares of Restricted Stock for which legended certificates have been issued, unlegended certificates for such Shares shall be delivered to the Participant upon surrender of the legended certificates.

SECTION 7 RESTRICTED STOCK UNITS

7.1 Nature of Awards. Restricted stock units and deferred share rights (together, "**Restricted Stock Units**") are Awards denominated in Shares that will be settled, subject to the terms and conditions of the Restricted Stock Units, in an amount in cash, Shares or both, based upon the Fair Market Value of a specified number of Shares.

7.2 Terms and Conditions. Restricted Stock Units shall be subject to the following terms and conditions:

(a) The Committee shall, prior to or at the time of grant, condition the vesting of Restricted Stock Units upon (A) the continued employment or service of the applicable Participant, or (B) the attainment of Performance Goals, or (C) the attainment of Performance Goals and the continued employment or service of the applicable Participant. The conditions for grant or vesting and the other provisions of Restricted Stock Units (including without limitation any applicable Performance Goals) need not be the same with respect to each recipient. An Award of Restricted Stock Units shall be settled as and when the Restricted Stock Units vest, at a later time specified by the Committee or in the applicable Award Agreement, or, if the Committee so permits, in accordance with an election of the Participant.

(b) During the period, if any, set by the Committee, commencing with the date of such Restricted Stock Unit Award for which such vesting restrictions apply (the "**Restriction Period**"), and until the expiration of the Restriction Period, the Participant shall not be permitted to sell, assign, transfer, pledge or otherwise encumber Restricted Stock Units.

(c) The Award Agreement for Restricted Stock Units shall specify whether, to what extent and on what terms and conditions the applicable Participant shall be entitled to receive payments of cash, Common Stock or other property corresponding to the dividends payable on the Common Stock (subject to [Section 14.5](#)).

SECTION 8 STOCK APPRECIATION RIGHTS

8.1 Grant. An Award of a Stock Appreciation Right shall entitle the Participant, subject to terms and conditions determined by the Committee, to receive upon exercise of the Stock Appreciation Right, an amount in cash, Shares, or both, in value equal to the product of (i) the excess of the Fair Market Value of one Share at the time of exercise over the exercise price of the applicable Stock Appreciation Right, multiplied by (ii) the number of Shares in respect of which the Stock Appreciation Right has been exercised. The applicable Award Agreement shall specify whether such payment is to be made in cash or Common Stock or both, or shall reserve to the Committee or the Participant the right to make that determination prior to or upon the exercise of the Stock Appreciation Right. Participants holding Stock Appreciation Rights shall have no dividend rights with respect to Shares subject to such Stock Appreciation Rights.

8.2 Term. The Term of each Stock Appreciation Right shall be fixed by the Committee, but shall not exceed ten (10) years from the Grant Date.

8.3 Exercise Price; No Repricing. The exercise price per Share subject to a Stock Appreciation Right shall be determined by the Committee and set forth in the applicable Award Agreement, and shall not be less than the Fair Market Value of a share of the Common Stock on the applicable Grant Date. In no event may any Stock Appreciation Right granted under this Plan be amended, other than pursuant to Section 3.3, to decrease the exercise price thereof, be cancelled in conjunction with the grant of any new Stock Appreciation Right with a lower exercise price, or otherwise be subject to any action that would be treated, under the Applicable Exchange listing standards or for accounting purposes, as a “repricing” of such Stock Appreciation Right, unless such amendment, cancellation, or action is approved by the Company’s shareholders.

8.4 Exercisability. Each Stock Appreciation Right may be exercisable in whole or in part on and otherwise subject to the terms provided in the applicable Award Agreement. No Stock Appreciation Right shall be exercisable at any time after its Term. When a Stock Appreciation Right is no longer exercisable, it shall be deemed to have lapsed or terminated. Except as otherwise provided in the applicable Award Agreement, upon exercise of a Stock Appreciation Right, payment to the Participant (or to his or her successor) shall be made in the form of cash, Common Stock or a combination of cash and Common Stock (as determined by the Committee if not otherwise specified in the Award Agreement) as promptly as practicable after such exercise. The Award Agreement may provide for a limitation upon the amount or percentage of the total appreciation on which payment (whether in cash and/or Common Stock) may be made in the event of the exercise of a Stock Appreciation Right. No Stock Appreciation Right may be exercised for a fraction of a Share.

SECTION 9 **OTHER AWARDS**

The Committee may from time to time grant Other Awards under this Plan, including without limitation those Awards pursuant to which a cash bonus award may be made or pursuant to which Shares may be acquired in the future, such as Awards denominated in Shares, stock units, securities convertible into Shares and phantom securities. Such Other Awards may be valued by reference to a designated amount of cash, Shares or other property, which value may be paid to the Participant by delivery of such property as the Committee shall determine, including, without limitation, cash, Shares, or any combination thereof. The Committee, in its sole discretion, shall determine, and provide in the applicable Award Agreement for, the terms and conditions of such Awards *provided that* such Awards shall not be inconsistent with the terms and purposes of this Plan. The Committee may, in its sole discretion, direct the Company to issue Shares subject to restrictive legends and/or stop transfer instructions which are consistent with the terms and conditions of the Award to which such Shares relate.

SECTION 10 **CHANGE IN CONTROL PROVISIONS**

10.1 General. The provisions of this Section 10 shall, subject to Section 10.5, apply notwithstanding any other provision of the Plan to the contrary, except to the extent the Committee specifically provides otherwise in an Award Agreement.

10.2 Impact of Change in Control. Upon the occurrence of a Change in Control, unless otherwise provided in the applicable Award Agreement: (i) all then-outstanding Options and Stock Appreciation Rights (other than performance-based Options and Stock Appreciation Rights) shall become fully vested and exercisable, and all Full-Value Awards (other than performance-based Full-Value Awards) shall vest in

full, be free of restrictions, and be deemed to be earned and payable in an amount equal to the full value of such Award, except in each case to the extent that another Award meeting the requirements of Section 10.3 (any award meeting the requirements of Section 10.3, a “**Replacement Award**”) is provided to the Participant pursuant to Section 3.3 to replace such Award (any award intended to be replaced by a Replacement Award, a “**Replaced Award**”), and (ii) (A) any performance-based Option or Stock Appreciation Right that is not replaced by a Replacement Award shall vest and become exercisable with respect to the portion of such performance-based Option or Stock Appreciation Right that is deemed to be earned as set forth below, and (B) any performance-based Full-Value Award that is not replaced by a Replacement Award shall vest and become payable with respect to the portion of such performance-based Full-Value Award that is deemed to be earned as set forth below. In determining the extent to which a performance-based Award is deemed to be earned for purposes of clause (ii) above, all applicable Performance Goals shall be deemed achieved at the greater of (x) the applicable target level and (y) the level of achievement of the Performance Goals for the Award as determined by the Committee not later than the date of the Change in Control, taking into account performance through the latest date preceding the Change in Control as to which performance can, as a practical matter, be determined (but not later than the end of the applicable Performance Period), multiplied by a fraction, the numerator of which is the number of days during the applicable Performance Period before the date of the Change in Control, and the denominator of which is the number of days in the applicable Performance Period; *provided, however*, that such fraction shall be equal to one in the event that the applicable Performance Goals in respect of such performance-based Awards have been fully achieved as of the date of such Change in Control.

10.3 Replacement Awards. An Award shall meet the conditions of this Section 10.3 (and hence qualify as a Replacement Award) if: (i) it is of the same type as the Replaced Award; (ii) it has a value equal to the value of the Replaced Award as of the date of the Change in Control; (iii) if the underlying Replaced Award was an equity-based award, it relates to publicly traded equity securities of the Company or the entity surviving the Company following the Change in Control; (iv) it contains terms relating to vesting (including with respect to a Termination of Service) that are substantially identical to those of the Replaced Award; (v) it contains terms complying with or not inconsistent with Section 10.4 below, and (vi) its other terms and conditions are not less favorable to the Participant than the terms and conditions of the Replaced Award (including the provisions that would apply in the event of a subsequent Change in Control) as of the date of the Change in Control. Without limiting the generality of the foregoing, a Replacement Award may take the form of a continuation of the applicable Replaced Award if the requirements of the preceding sentence are satisfied. If a Replacement Award is granted, the Replaced Award shall not vest upon the Change in Control. The determination of whether the conditions of this Section 10.3 are satisfied shall be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion.

10.4 Termination of Service. Upon a Termination of Service of a Participant occurring upon or during the two (2) years immediately following the date of a Change in Control by reason of death, Disability or Retirement, by the Company without Cause, or by the Participant for Good Reason, all Replacement Awards held by such Participant shall vest in full, be free of restrictions, and be deemed to be earned in an amount equal to the full value of such Replacement Award.

10.5 Section 409A. Notwithstanding the foregoing, if any Award is subject to Section 409A of the Code, this Section 10 shall be applicable only to the extent specifically provided in the Award Agreement and permitted pursuant to Section 11. Nothing in this Section 10 shall preclude the Company from settling upon a Change in

Control an Award if it is not replaced by a Replacement Award, to the extent effectuated in accordance with Treasury Regulation § 1.409A-3(j)(4)(ix) of the Treasury Regulations.

SECTION 11 **SECTION 409A**

The Plan is intended to comply with the requirements of Section 409A of the Code or an exemption or exclusion therefrom and, with respect to amounts that are subject to Section 409A of the Code, it is intended that the Plan be administered in all respects in accordance with Section 409A of the Code. Each payment under any Award shall be treated as a separate payment for purposes of Section 409A of the Code. To the extent that an Award or the payment, settlement or deferral thereof is subject to Section 409A, the Award shall be granted, paid, settled or deferred in a manner that will comply with Section 409A, except as otherwise determined by the Committee. Any provision of this Plan that would cause the grant of an Award or the payment, settlement or deferral thereof to fail to satisfy Section 409A shall be amended to comply with Section 409A on a timely basis, which may be made on a retroactive basis, in accordance with regulations and other guidance issued under Section 409A. In the case of amounts not intended to be deferrals of compensation subject to Section 409A, such as, but not limited to, annual incentive Awards, payment or settlement of amounts under such Awards shall occur not later than March 15 of the year following the year in which the Participant has a legally-binding right to payment or settlement. In the case of amounts intended to be deferrals of compensation subject to Section 409A, the initial deferral election shall be made and become irrevocable no later than December 31 of the year immediately preceding the year in which the Participant first performs services related to such compensation, provided that the timing of such initial deferral election may be later as provided in Section 409A with respect to initial participation in the Plan and for "performance-based compensation" as defined under Section 409A. Notwithstanding any provision of the Plan or any Award Agreement to the contrary, in the event that a Participant is a "specified employee" within the meaning of Section 409A of the Code (as determined in accordance with the methodology established by the Company), amounts that constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code that would otherwise be payable during the six-month period immediately following a Participant's "separation from service" within the meaning of Section 409A of the Code ("**Separation from Service**") shall instead be paid or provided on the first business day after the date that is six (6) months following the Participant's Separation from Service. If the Participant dies following the Separation from Service and prior to the payment of any amounts delayed on account of Section 409A of the Code, such amounts shall be paid to the personal representative of the Participant's estate within 30 days after the date of the Participant's death. With respect to any Award that is not exempt from Section 409A, all references in this Plan to a termination of employment or service or a "separation from service" shall mean a cessation or reduction in the Participant's services for the Company (and any other affiliated entities that are deemed to constitute a "service recipient" as defined in Treasury Regulation §1.409A-1(h)(3)) that constitutes a "Separation from Service" as determined under Section 409A of the Code, taking into account all of the facts, circumstances, rules and presumptions set forth in Treasury Regulation §1.409A-1(h).

SECTION 12 **TERM, AMENDMENT AND TERMINATION**

12.1 Effectiveness. Following adoption of the Plan by the Board of Directors, the Plan shall become effective upon the date on which the Plan is approved by the shareholders of the Company (the "**Effective Date**"), which approval must occur within the period ending twelve (12) months after the date the Plan is adopted by the Board.

12.2 Termination. The Plan will terminate on the tenth anniversary of the Effective Date. Awards outstanding as of such date shall not be affected or impaired by the termination of the Plan.

12.3 Amendment of Plan. The Board or the Committee may amend, alter, or discontinue the Plan, but no amendment, alteration or discontinuation shall be made which would materially impair the rights of the Participant with respect to a previously granted Award without such Participant's consent, except such an amendment made to comply with applicable law, including without limitation Section 409A of the Code, Applicable Exchange listing standards or accounting rules. In addition, no amendment shall be made without the approval of the Company's shareholders to the extent such approval is required by applicable law or the listing standards of the Applicable Exchange as may be required on or after the date hereof.

12.4 Amendment of Awards. Subject to Section 5.4, the Committee may unilaterally amend the terms of any Award theretofore granted, but no such amendment shall materially impair the rights of any Participant with respect to an Award without the Participant's consent, except such an amendment made to cause the Plan or Award to comply with applicable law, Applicable Exchange listing standards or accounting rules.

SECTION 13 **UNFUNDED STATUS OF PLAN**

It is presently intended that the Plan constitute an "unfunded" plan for incentive and deferred compensation. The Committee may authorize the creation of trusts or other arrangements to meet the obligations created under the Plan to deliver Common Stock or make payments; *provided, however*, that unless the Committee otherwise determines, the existence of such trusts or other arrangements is consistent with the "unfunded" status of the Plan.

SECTION 14 **GENERAL PROVISIONS**

14.1 Conditions for Issuance. The Committee may require each person purchasing or receiving Shares pursuant to an Award to represent to and agree with the Company in writing that such person is acquiring the Shares without a view to the distribution thereof. The certificates for such Shares may include any legend which the Committee deems appropriate to reflect any restrictions on transfer. Notwithstanding any other provision of the Plan or agreements made pursuant thereto, the Company shall not be required to issue or deliver any certificate or certificates for Shares under the Plan prior to fulfillment of all of the following conditions: (i) listing or approval for listing upon notice of issuance, of such Shares on the Applicable Exchange; (ii) any registration or other qualification of such Shares of the Company under any state or federal law or regulation, or the maintaining in effect of any such registration or other qualification which the Committee shall, in its absolute discretion upon the advice of counsel, deem necessary or advisable; and (iii) obtaining any other consent, approval or permit from any state or federal governmental agency which the Committee shall, in its absolute discretion after receiving the advice of counsel, determine to be necessary or advisable.

14.2 Additional Compensation Arrangements. Nothing contained in the Plan shall prevent the Company or any Subsidiary or Affiliate from adopting other or additional compensation arrangements for its employees or directors.

14.3 No Contract of Employment. The Plan shall not constitute a contract of employment, and adoption of the Plan shall not confer upon any employee any right to continued employment, nor shall it interfere in any way with the right of the Company or any Subsidiary or Affiliate to terminate the employment of any employee at any time.

14.4 Required Taxes. The Company and/or any Subsidiary or Affiliate are authorized to withhold from any Award granted or

payment due under the Plan the amount of all federal, state, and local taxes due in respect of such Award or payment and take any such other action as may be necessary or appropriate, as determined by the Committee, to satisfy all obligations for the payment of such taxes. The Company shall withhold from any payment of cash or Common Stock to a Participant or other person under this Plan an amount sufficient to cover any required withholding taxes, including the Participant's social security and Medicare taxes (FICA) and federal, state and local income tax with respect to income arising from payment of the Award. In lieu of all or any part of a cash payment from a person receiving Common Stock under this Plan, the Committee may, in the applicable Award Agreement or otherwise, permit a person to cover all or any part of the required withholdings, and to cover any additional withholdings up to the amount needed to cover the person's full FICA and federal, state and local income tax with respect to income arising from payment of the Award, through a reduction of the numbers of Shares delivered to such person or a delivery or tender to the Company of Shares held by such person, in each case valued in the same manner as used in computing the withholding taxes under applicable laws. The obligations of the Company under the Plan shall be conditional on such payment or arrangements, and the Company and its Affiliates shall, to the extent permitted by law, have the right to deduct any such taxes from any payment otherwise due to such Participant. The Committee may establish such procedures as it deems appropriate, including making irrevocable elections, for the settlement of withholding obligations with Common Stock.

14.5 Limitation on Dividend Reinvestment and Dividend Equivalents. Reinvestment of dividends in additional Restricted Stock at the time of any dividend payment, and the payment of Shares with respect to dividends to Participants holding Awards of Restricted Stock Units, shall only be permissible if sufficient Shares are available under [Section 3](#) for such reinvestment or payment (taking into account then-outstanding Awards). In the event that sufficient Shares are not available for such reinvestment or payment, such reinvestment or payment shall be made in the form of a grant of Restricted Stock Units equal in number to the Shares that would have been obtained by such payment or reinvestment, the terms of which Restricted Stock Units shall provide for settlement in cash and for dividend equivalent reinvestment in further Restricted Stock Units on the terms contemplated by this [Section 14.5](#).

14.6 Designation of Death Beneficiary. The Committee shall establish such procedures as it deems appropriate for a Participant to designate a beneficiary to whom any amounts payable in the event of such Participant's death or Disability are to be paid or by whom any rights of such Eligible Person, after such Participant's death or Disability, may be exercised.

14.7 Requirements of Law. The granting of Awards and the issuance of Shares under the Plan shall be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required. If at any time the Committee shall determine, in its discretion, that the listing, registration and/or qualification of Shares upon any securities exchange or under any state, or federal law, or the consent or approval of any governmental regulatory body, is necessary or desirable as a condition of, or in connection with the granting of an Award, or the sale or purchase of Shares hereunder, the Company shall have no obligation to allow the grant, exercise or payment of any Award, or to issue or deliver evidence of title for Shares issued under the Plan, in whole or in part, unless and until such listing, registration, qualification, consent and/or approval shall have been effected or obtained, or otherwise provided for, free of any conditions not acceptable to the Committee.

14.8 Subsidiary Employees. In the case of a grant of an Award to any employee of a Subsidiary, the Company may, if the Committee so directs, issue or transfer the Shares, if any, covered by the Award to the

Subsidiary, for such lawful consideration as the Committee may specify, upon the condition or understanding that the Subsidiary will transfer the Shares to the employee in accordance with the terms of the Award specified by the Committee pursuant to the provisions of the Plan. All Shares underlying Awards that are forfeited or canceled should revert to the Company.

14.9 Governing Law and Interpretation. The Plan and all Awards made and actions taken thereunder shall be governed by and construed in accordance with the laws of the State of Arkansas, without reference to principles of conflict of laws. The captions of this Plan are not part of the provisions hereof and shall have no force or effect.

14.10 Non-Transferability. Except as otherwise provided in this Plan or by the Committee, Awards under the Plan are not transferable except by will or by laws of descent and distribution.

14.11 Deferrals. The Committee shall be authorized to establish procedures pursuant to which the payment of any Award may be deferred. Subject to the provisions of this Plan and any Award Agreement, the recipient of an Award (including, without limitation, any deferred Award) may, if so determined by the Committee, be entitled to receive, currently or on a deferred basis, interest or dividends, or interest or (except with respect to Options and Stock Appreciation Rights) dividend equivalents, with respect to the number of shares covered by the Award, as determined by the Committee in its sole discretion, and the Committee may provide that such amounts (if any) shall be deemed to have been reinvested in additional Shares or otherwise reinvested.

14.12 Participants Deemed to Accept Plan. By accepting any benefit under the Plan, each Participant and each person claiming under or through any such Participant shall be conclusively deemed to have indicated their acceptance and ratification of, and consent to, all of the terms and conditions of the Plan and any action taken under the Plan by the Board, the Committee or the Company, in any case in accordance with the terms and conditions of the Plan.

14.13 Right of Offset. The Company and any of its Subsidiaries shall have the right to offset against the obligations to make payment or issue any Shares to any Participant under the Plan, any outstanding amounts (including tax withholding amounts paid by the employer or amounts repayable to the Company or any Subsidiary pursuant to other employee programs) such Participant then owes to the Company or any Subsidiary.

14.14 Clawback and Noncompete. All Awards granted to a Participant pursuant to this Plan are subject to the applicable provisions of the Company's clawback or recoupment policy approved by the Board or the Compensation Committee, as such policy may be in effect from time to time, and any Award which is subject to recovery under any law, government regulation or stock exchange listing requirement will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation or stock exchange listing requirement and the Committee, in its sole and exclusive discretion, may require that any Participant reimburse the Company all or part of the amount of any payment in settlement of any Award granted hereunder. In addition, and notwithstanding any other provisions of this Plan, any Award shall be subject to such noncompete provisions that may be set forth in any Award Agreement or any other agreement or policy adopted by the Company, including, without limitation, any such terms providing for immediate termination and forfeiture of an Award if and when a Participant becomes an employee, agent or principal of a competitor without the express written consent of the Company.

Appendix B

Calculation of Non-GAAP Financial Measures

We use return on average tangible common stockholders' equity, a non-GAAP financial measure, as an important measure of our capital and our ability to generate earnings on tangible common equity invested by our shareholders. This non-GAAP financial measure excludes certain intangible assets. This non-GAAP financial measure should not be viewed as a substitute for financial results determined in accordance with GAAP, nor is it necessarily comparable to non-GAAP performance measures that may be presented by other companies. Reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure is included in the following table.

Calculation of Average Tangible Common Stockholders Equity and Return on Average Tangible Common Stockholders Equity

	Period ended December 31, 2018 <i>(Dollars in thousands)</i>
Net income available to common stockholders	\$ 417,106
Average common stockholders' equity before noncontrolling interest	\$ 3,598,628
Less average intangible assets:	
Goodwill	\$ (660,789)
Core deposit and other intangibles, net of accumulated amortization	\$ (42,315)
Total average intangibles	\$ (703,104)
Average tangible common stockholders' equity	\$ 2,895,524
Return on average common stockholders' equity	11.59%
Return on average tangible common stockholders' equity	14.41%



Bank OZK

ATTN: INVESTOR RELATIONS
P.O. BOX 8811
LITTLE ROCK, AR 72231-8811

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 P.M. Eastern Time on May 5, 2019 for shares held directly and by 11:59 P.M. Eastern Time on May 1, 2019 for shares held in a Plan. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 P.M. Eastern Time on May 5, 2019 for shares held directly and by 11:59 P.M. Eastern Time on May 1, 2019 for shares held in a Plan. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

E58471-P19626

KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

BANK OZK

The Board of Directors recommends you vote FOR each of the Director nominees in Proposal 1:

1. Election of Directors

Nominees:

	For	Against	Abstain
1a. Nicholas Brown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1b. Paula Cholmondeley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1c. Beverly Cole	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1d. Robert East	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1e. Kathleen Franklin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1f. Catherine B. Freedberg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1g. Jeffrey Gearhart	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1h. George Gleason	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1i. Peter Kenny	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1j. William Koefoed, Jr.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1k. Walter J. Mullen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1l. Christopher Orndorff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1m. Robert Proost	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	For	Against	Abstain
1n. John Reynolds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1o. Steven Sadoff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1p. Ross Whipple	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Board of Directors recommends you vote FOR Proposals 2, 3 and 4.

2. To approve the 2019 Omnibus Equity Incentive Plan.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To ratify the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the year ending December 31, 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To approve, on an advisory, non-binding basis, the compensation of the Company's named executive officers as disclosed in the Proxy Statement.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

For address change/comments, mark here.
(see reverse for instructions)

Please indicate if you plan to attend this meeting.

<input type="checkbox"/>	<input type="checkbox"/>
Yes	No

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, trustee or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

--	--

Signature [PLEASE SIGN WITHIN BOX]

Date

--	--

Signature (Joint Owners)

Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:

The 2019 Notice and Proxy Statement and 2018 Annual Report on Form 10-K are available at www.proxyvote.com.

E58472-P19626

**BANK OZK
PROXY SOLICITED BY THE BOARD OF DIRECTORS FOR
THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 6, 2019**

The undersigned shareholder(s) of Bank OZK (the "Company") hereby appoint(s) George Gleason, Greg McKinney and Tyler Vance and each or any of them, the true and lawful agents and attorneys-in-fact for the undersigned, with power of substitution, to attend the meeting and to vote the stock owned by or registered in the name of the undersigned, as instructed on the reverse side of this card, at the 2019 Annual Meeting of Shareholders to be held at the Capital Hotel, 111 W. Markham Street, Little Rock, AR 72201, on Monday, May 6, 2019 at 8:30 a.m., local time, and at any adjournments or postponements thereof, for the transaction of the business noted on the reverse side of this card.

The Proxy, when properly executed, will be voted in the manner directed herein by the undersigned. **IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED "FOR" THE ELECTION OF EACH DIRECTOR NOMINEE IN PROPOSAL 1, "FOR" THE 2019 OMNIBUS EQUITY INCENTIVE PLAN IN PROPOSAL 2, "FOR" THE RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM IN PROPOSAL 3, AND "FOR" THE APPROVAL, BY AN ADVISORY NON-BINDING VOTE, OF THE COMPANY'S EXECUTIVE COMPENSATION IN PROPOSAL 4.**

THE PROXIES, IN THEIR DISCRETION, ARE FURTHER AUTHORIZED TO VOTE (I) FOR THE ELECTION OF A PERSON TO THE BOARD OF DIRECTORS, IF ANY NOMINEE NAMED HEREIN BECOMES UNABLE TO SERVE OR FOR GOOD CAUSE WILL NOT SERVE AND (II) ON ANY OTHER MATTER THAT MAY PROPERLY COME BEFORE THE MEETING.

PLEASE SIGN, DATE AND RETURN THIS PROXY PROMPTLY IN THE ENCLOSED ENVELOPE.

Address Changes/Comments: _____

(If you noted any Address Changes/Comments above, please mark corresponding box on the reverse side.)

Continued and to be signed on reverse side