

Summary of Recent Amendments to Code of Business Conduct and Ethics

The Boards of Directors (the “Board”) of Bank of the Ozarks (the “Company”) and its former holding company, Bank of the Ozarks, Inc., approved and adopted an amended and restated Code of Business Conduct and Ethics (the “Code”), effective as of June 1, 2017. The amendments to the Code include, among other items:

- (i) a description of the process for using the Company’s confidential helpline and reporting website;
- (ii) restructuring the policy to operate as a combined code of conduct and code of ethics, including adding new and/or revised sections that address in more detail: (a) the ethical responsibilities of supervisors, (b) resources for obtaining advice related to the Code, (c) training requirements, (d) internal gifts, (e) certain personal financial practices, (f) political contributions and activities, (g) incentive program abuse, (h) the Company’s commitment to fair and responsible banking, (i) dealings with governmental entities and employees, (j) use of Company assets, (k) a summary of the Company’s Insider Trading Policy, and (l) an overview of the Company’s policies concerning harassment, discrimination, workplace violence and workplace safety;
- (iii) an expansion of the section of the Code dealing with non-retaliation, to communicate more specifically the Company’s policy of non-retaliation against employees who report concerns or possible violations in good faith;
- (iv) an expansion of the section of the Code dealing with confidential information, to address issues specific to the handling of customer information, information related to certain transactions, business communications, intellectual property, third-party information and other Company records; and
- (v) formatting and other revisions throughout the Code to make it more user-friendly and easier to use as a resource, minimize the use of technical or legal terminology, and clarify the meaning of certain passages.

The Board approved and adopted amendments to the Code, effective as of August 15, 2017, to clarify the Company’s internal reporting procedures and the appropriate persons to whom potential violations of the Code should be reported internally.

The Board approved and adopted amendments to the Code, effective as of May 7, 2018, to expand the section of the Code dealing with the procedures, notices, and rules applicable to employees seeking or serving in elected or appointed political office, and to make other revisions intended to clarify the meaning of certain passages and update references describing where employees can locate various Company policies.