

BANK OF THE OZARKS
RISK COMMITTEE CHARTER
As Revised Effective June 26, 2017

Purpose

The Risk Committee (the “Committee”) of the Board of Directors (the “Board”) of Bank of the Ozarks (the “Company”) is appointed by the Board to provide 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.

The Committee serves as the primary point of contact between the Board and the management-level committees that oversee the Company’s risk management activities. The Committee functions to assist the Board in its understanding of the risks faced by the Company across the enterprise and the effectiveness of the Company’s enterprise risk management program.

Committee Membership

The Committee is a standing committee of the Board and shall consist of no fewer than three (3) members. The Board may appoint a Committee Chairman, or should the Board not do so, a Committee Chairman may be appointed by the unanimous consent of the Committee members. Members of the Committee may be replaced by the Board at its discretion.

The members of the Committee shall meet the independence requirements contained in Regulation YY (12 CFR Part 252).

Meetings

The Committee shall meet as often as it determines is necessary, but not less than four times per year. A meeting of the Committee may be called by its Chairman or any other member. A majority of the members attending will constitute a quorum.

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

The agendas for the meetings shall be set under the direction of the Chairman. In the absence of the Chairman, the Committee members shall select a member to serve as chairman of the meeting. All determinations of the Committee shall be made by a majority of its members present at a duly convened meeting. In lieu of a meeting, the Committee may act by unanimous written consent. Each meeting agenda will provide time during which the Committee can meet separately in executive session with the Chief Risk Officer, other members of Executive Management, and other officers or employees with whom the Committee desires to discuss

matters privately. The Chief Risk Officer is expected to communicate with the Chairman on any significant risk issues that arise between Committee meetings.

Minutes of Committee meetings shall be recorded and approved by the Committee, and maintained on behalf of the Committee. The Chair shall report the Committee's actions, deliberations, or findings to the Board at the next regularly scheduled meeting following a Committee meeting.

Authority and Responsibilities

The Committee will have the responsibility to:

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

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

2. Periodically review and approve the functional framework which defines the key risk types facing the Company, including Strategic, Credit, Legal and Regulatory, Operational, Financial (including liquidity and market risks), and Reputation.

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

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

5. Review the activities of the committees management has in place to manage and monitor the significant risks facing the Company.

6. Review the Company's Corporate Risk Profile, which considers the metrics and measurements contained in the risk appetite statements.

7. Review and approve designated enterprise policies that reflect the Company's risk management philosophies, principles, and risk limits.

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

9. Receive and review regular reports from the Chief Risk Officer and other members of management regarding emerging risks and other selected risk topics or enterprise-wide matters to enhance the Committee members' knowledge and awareness of key risks.

10. Receive and review regular reports from the Chief Risk Officer and the Chief Financial Officer on the status of the Company's program for compliance with the Dodd-Frank Act Stress Test requirements.

11. Review and recommend to the Board for approval the Company's annual submission in compliance with the Dodd-Frank Act Stress Test requirements.

12. Periodically receive and review a report containing the details of all litigation facing the Company.

13. Periodically review reports of other risk monitoring activities within the Company, including:

- Corporate Compliance, evaluating the Company's state of compliance with laws and regulations and the level of regulatory risk;
- Credit Review, evaluating the overall levels of risk within the Company's loan portfolios and compliance with loan policies;
- Corporate Security, monitoring the level of risk to the Company's physical plant and identifying and investigating instances of fraud against the Company;
- Bank Secrecy Act ("BSA") Administration, monitoring transactions for compliance with BSA regulations; and
- Business Resilience, overseeing and monitoring the Company's business recovery, contingency planning and preparedness activities.

14. Annually review and recommend to the Board for approval the Company's BSA Program.

15. Periodically review the Community Reinvestment Act activities of the Company, and receive reports related to Fair Lending Act monitoring results.

16. Annually, or more often as required, review the Company's Insurance Program and the policies in place to transfer insurable risks, including coverages, limits, risk retention, claims, loss histories, and related matters.

17. Review management's reports on the status of the Information Security Program including risks related to customer and Company information, and significant third party risk management activities.

18. Approve the appointment and removal of the Chief Risk Officer, annually review the Chief Risk Officer's performance and independence, and annually review the Personnel and Compensation Committee's determinations with respect to the compensation of the Chief Risk Officer.

19. Review and assess the adequacy of this Charter, and review its own performance annually.

20. Perform such other duties and responsibilities as may be directed by the Board or required by applicable laws, rules, or regulations.

The Committee may, at its discretion, form or delegate all or a portion of its authority to subcommittees.

Access to Records and Advisors

The Committee will have full access to the records of the Company along with the ability to call any officer or employee before the Committee. The Committee may retain special counsel, or obtain advice and assistance from accounting, regulatory, or other advisors at the Company's expense without the prior permission of the Board or management.

Reliance on Other Parties

In the performance of their responsibilities, Committee members are entitled to rely in good faith upon information, opinions, reports, or statements prepared or presented by:

- one or more officers or employees of the Company whom the Committee member reasonably believes to be reliable and competent in the matter presented;
- counsel, independent accountants and auditors, or other persons as to matters that the Committee member reasonably believes to be with the professional or expert competence of such person; and
- another committee of the Board as to matters within its designated authority which committee the Committee members reasonably believe to merit confidence.

Limitations on the Role of the Committee

Notwithstanding the responsibilities and powers of the Committee set forth herein, it is not the duty of the Committee to develop risk policies or practices, determine the levels and limits contained within the Company's risk appetite, or plan and conduct risk assessments. Management of the Company is responsible for the ownership and management of risks, and for implementing and maintaining the Enterprise Risk Management Program.

Approved by the Board of Directors on
February 27, 2017.
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