



2026

Notice of Annual Meeting of
Shareholders and Proxy Statement



Bank OZK

18000 Cantrell Road
Little Rock, Arkansas 72223

NOTICE OF 2026 ANNUAL MEETING OF SHAREHOLDERS

Bank OZK, an Arkansas state banking corporation, will hold its 2026 Annual Meeting of Shareholders on Monday, May 18, 2026, at 8:30 a.m. Central Time at its corporate headquarters in Little Rock, Arkansas. In addition to any other matters that may be properly brought, the following matters will be voted on at the meeting:

- | | |
|---|---|
| 1 | To elect as directors the 13 nominees identified in the proxy statement. |
| 2 | To ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2026. |
| 3 | To approve, on an advisory, non-binding basis, the compensation of our named executive officers as disclosed in the proxy statement. |
| 4 | To approve the Amended and Restated 2019 Omnibus Equity Incentive Plan. |

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be Held on May 18, 2026: The accompanying proxy statement and our 2025 annual report, which includes our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, are available free of charge on our Investor Relations website (ir.ozk.com). You may also access the proxy statement and our 2025 annual report free of charge at www.proxyvote.com.

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 with 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.

This notice, the proxy statement and the proxy card are first being distributed or made available to shareholders, as the case may be, on or about March 27, 2026.

By Order of the Board of Directors,

George G. Gleason
Chairman and Chief Executive Officer

DATE

Monday, May 18, 2026

TIME

8:30 a.m. Central Time

LOCATION

18000 Cantrell Road
Little Rock, AR 72223

RECORD DATE

March 11, 2026

HOW TO VOTE YOUR SHARES

Please vote your shares promptly in one of the following ways.

- INTERNET:** Visit www.proxyvote.com.
PHONE: Call 1-800-690-6903.
MAIL: Sign, date and return proxy card.
IN PERSON: At the meeting on May 18, 2026.

The Board of Directors recommends that you vote "FOR" each director nominee included in Proposal 1 and "FOR" Proposals 2, 3 and 4.

Your vote is important! Whether or not you plan to attend the meeting, we urge you to vote or submit your proxy as soon as possible so that your shares are represented at the meeting.



March 27, 2026

Dear fellow shareholders:



George G. Gleason

On behalf of the Board of Directors, we are pleased to invite you to the Bank OZK 2026 Annual Meeting of Shareholders (the "Annual Meeting"), which will be held at our corporate headquarters, 18000 Cantrell Road, Little Rock, Arkansas 72223, on May 18, 2026, at 8:30 a.m. Central Time. Our Board has fixed the close of business on March 11, 2026, as the record date for the determination of shareholders entitled to receive notice of the Annual Meeting and to vote on all matters presented at the Annual Meeting or any adjournment or postponement thereof.

During 2025, our talented and veteran team navigated various opportunities and challenges and delivered a year of strong financial results, including record diluted earnings per share. Over the past three years, we have produced record earnings per share each year while growing assets a cumulative 47%. Our 3,200+ teammates have worked incredibly hard to perform effectively in a challenging macroeconomic environment.



Nicholas Brown

We believe our bank is well-prepared and well-positioned for the future. We expect to continue to grow our business prudently and capitalize on opportunities that may arise. As always, we remain laser-focused on creating and maximizing long-term value for our shareholders through sound asset quality, strong profitability and meaningful growth, while maintaining substantial liquidity and robust capital.

Thank you for your support and investment in Bank OZK. Your views are important to us, and we ask you to please cast your vote via the Internet, telephone, mail or in person at the Annual Meeting, as outlined in this proxy statement. We are excited to continue creating value for our shareholders in 2026 and beyond.

Sincerely,

Handwritten signature of George G. Gleason in black ink.

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

Handwritten signature of Nicholas Brown in black ink.

Nicholas Brown
Vice-Chairman and
Presiding Independent Director

| TABLE OF CONTENTS | Page |
|--|-------------|
| PROXY STATEMENT SUMMARY | 1 |
| BOARD OF DIRECTORS | |
| ✓ Proposal 1: Election of Directors | 5 |
| Board Composition and Nomination Process | 5 |
| Summary of Director Nominee Skills, Experiences and Qualifications | 7 |
| 2026 Director Nominees | 8 |
| Director Compensation Program | 14 |
| 2025 Director Compensation | 15 |
| CORPORATE GOVERNANCE | |
| Board and Committees | 16 |
| Board Leadership Structure | 17 |
| Shareholder Recommendations for Directors | 20 |
| Related Person Transactions | 20 |
| Security Ownership of Management and Principal Shareholders | 20 |
| AUDIT MATTERS | |
| Report of the Audit Committee | 22 |
| ✓ Proposal 2: Ratification of Independent Auditors | 23 |
| Fees of Independent Registered Public Accounting Firm | 23 |
| COMPENSATION DISCUSSION AND ANALYSIS | |
| Our Executive Compensation Objectives | 24 |
| 2025 Financial Results | 24 |
| Alignment of Pay with Performance | 25 |
| Key Features of Our Executive Compensation Program | 25 |
| Shareholder Feedback | 26 |
| Compensation Decision Making Process | 26 |
| 2025 Peer Group and Benchmarking | 26 |
| 2025 Executive Compensation Elements | 27 |
| Additional Compensation Policies and Practices | 32 |
| Compensation Committee Report | 33 |
| Compensation Committee Interlocks and Insider Participation | 33 |
| EXECUTIVE COMPENSATION TABLES | |
| 2025 Summary Compensation Table | 34 |
| 2025 Grants of Plan-Based Awards | 35 |
| 2025 Outstanding Equity Awards at Fiscal Year-End | 36 |
| 2025 Option Exercises and Stock Vested | 36 |
| 2025 Pension Benefits | 37 |
| 2025 Nonqualified Deferred Compensation | 37 |
| Post-Employment Compensation | 38 |
| 2025 CEO Pay Ratio | 39 |
| 2025 Pay Versus Performance Table | 39 |
| ✓ Proposal 3: Advisory Non-Binding Vote to Approve Executive Compensation | 42 |
| ✓ Proposal 4: Approval of the Amended and Restated 2019 Omnibus Equity Incentive Plan | 43 |
| Equity Compensation Plan Information | 48 |
| ADDITIONAL INFORMATION | |
| Shareholder Proposals for the 2027 Annual Meeting | 48 |
| Questions and Answers About How to Vote Your Proxy | 49 |
| Other Matters | 51 |
| Appendix A – Calculation of Non-GAAP Financial Measures | A-1 |
| Appendix B – Amended and Restated 2019 Omnibus Equity Incentive Plan | B-1 |

PROXY STATEMENT SUMMARY

This summary highlights certain information contained in this proxy statement. 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 our 2025 performance, please refer to our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 ("2025 Form 10-K"). Our proxy materials are first being distributed or made available to shareholders, as the case may be, on or about March 27, 2026. In this proxy statement, terms like "Company," "we," "us," and "our" refer to Bank OZK and its consolidated subsidiaries.

Date and Time:

Monday, May 18, 2026
8:30 a.m. Central Time

Location:

18000 Cantrell Road
Little Rock, AR 72223

Record Date:

March 11, 2026

PROPOSALS AND VOTING RECOMMENDATIONS

| Proposal | Description | Board Recommendation |
|----------|--|----------------------|
| 1 | Election of 13 Directors (Page 5) Our Board of Directors and Governance and Compensation Committee believe that the thirteen director nominees possess the experience, qualifications, attributes and skills to provide effective oversight of management and set the strategic direction necessary for long-term value creation. | FOR each nominee |
| 2 | Ratification of PricewaterhouseCoopers LLP as Auditor for 2026 (Page 23) Our Board of Directors and Audit Committee believe the retention of PricewaterhouseCoopers LLP as our independent auditor for 2026 is in the best interests of our Company and shareholders. | FOR |
| 3 | Advisory, Non-Binding Approval of Executive Compensation (Page 42) We are seeking an advisory, non-binding vote to approve the 2025 compensation of our named executive officers, as described in the "Compensation Discussion and Analysis" section of this proxy statement. | FOR |
| 4 | Approval of the Amended and Restated 2019 Omnibus Equity Incentive Plan (Page 43) We are proposing an amendment and restatement of our 2019 Omnibus Equity Incentive Plan to extend the term and increase the number of authorized shares and the maximum amount of equity that may be awarded annually to non-employee directors. | FOR |

WAYS TO VOTE

Your vote is important. Please vote as promptly as possible by using any of the following methods:



By Internet. Visit proxyvote.com and enter the 16-digit control number that appears on your proxy materials.



By Phone. Call 1-800-690-6903 and follow the recorded instructions. You will need your 16-digit control number.



By Mail. Fill out, sign, date and return your proxy card.



In Person. Attend the meeting and vote your shares in person.

This proxy statement contains forward-looking statements regarding our current expectations within the meaning of applicable securities laws and regulations. These statements are subject to a variety of risks and uncertainties that could cause actual results to differ materially from expectations. These risks and uncertainties include, but are not limited to, the risks detailed in our filings with the Federal Deposit Insurance Corporation ("FDIC"), including the Risk Factors section of our 2025 Form 10-K. We assume no obligation to update any of these forward-looking statements.

OUR VALUES

Our mission is to (i) maximize long-term shareholder returns by compounding short-term growth and achievements, (ii) provide exceptional customer experiences and (iii) prioritize culture, continuous improvement and efficiencies. The "OZK Way" describes the cornerstone values and culture that help foster our success and reaffirms the guiding principles to which we aspire:

Better Character

Conducting ourselves and our business with the **highest standards** of honesty, ethics, integrity and fair dealing.

Better Experiences

Delivering **impressive service**, meaningful products and smart technology to serve our clients and each other while fostering relationships rooted in trust.

Better^x

Relentlessly pursuing **excellence** through continuous innovation and improvement, realizing many small incremental enhancements can compound mightily over time.

Better Together

Championing **teamwork** and **collaboration** and appreciating that our collective accomplishments lead to exponentially greater results.

2025 PERFORMANCE HIGHLIGHTS

2025 was a year filled with macroeconomic uncertainty and headwinds. Despite this challenging environment, we are pleased with our financial performance, including the following highlights:

Diluted Earnings Per Share

\$6.18

(3rd consecutive year of record diluted EPS)

Book Value Per Share

\$52.46

(up 10.9% from 2024)

Loan Balance

\$32.3 billion

(up 7.8% from 2024)

Common Shares Repurchased

3.36 million

(for \$143 million)

Net Interest Income

\$1.59 billion

(up 3.8% from 2024)

Tangible Book Value Per Share*

\$46.48

(up 12.1% from 2024)

Deposit Balance

\$33.4 billion

(up 7.5% from 2024)

Common Stock Dividends

\$1.74

(62 consecutive quarterly dividend increases)

* See "Appendix A – Calculation of Non-GAAP Financial Measures" for the reconciliation of tangible book value per share to the most directly comparable GAAP measure.

GOVERNANCE HIGHLIGHTS

We are committed to sound corporate governance that promotes the long-term interests of our shareholders and aligns with our strategic objectives.

Board Independence

Quarterly independent director meetings; 100% independent key committees.

Strong Lead Director

Strong Vice-Chairman and Presiding Independent Director with robust, defined duties.

Shareholder Accountability

All directors elected annually and subject to director resignation policy.

Continued Improvement

Board and Board committees conduct annual self-evaluations to assess effectiveness and suggest improvements.

Complementary Skills

Governance and Compensation Committee ensures appropriate mix of skills and thoughtfully considers candidates.

Expansive Clawback

Comprehensive employee-wide clawback policy that is broader than required executive officer clawback policy.

Aligned Interests

Directors/executive officers are subject to sizable stock ownership rules and may not hedge or pledge.

Shareholder Engagement

Regular engagement with our shareholders, investors and analysts.

Shareholder Rights

10% of common shares outstanding may call a special meeting of shareholders.

DIRECTOR NOMINEES

To ensure that our directors remain accountable to our shareholders, each director is elected annually.

| Name | Position | Age | Director Since | AC | EC | GC | PO | RC | TW |
|-------------------------|---|-----|----------------|----|----|----|----|----|----|
| Nicholas Brown | Vice-Chair/Presiding Independent Director | 67 | 2012 | | • | ○ | | | |
| Paula Cholmondeley | Independent Director | 78 | 2016 | | | | | | • |
| Robert East | Independent Director | 78 | 1997 | | • | • | | | ○ |
| Anna Fabrega | Independent Director | 47 | 2025 | | | | | • | |
| Kathleen Franklin | Independent Director | 69 | 2017 | | | | | • | |
| Jeffrey Gearhart | Independent Director | 61 | 2018 | • | | | • | | • |
| George Gleason | Chairman and CEO | 72 | 1979 | | ○ | | ○ | | |
| Peter Kenny | Independent Director | 67 | 2013 | | | • | • | | |
| William A. Koefoed, Jr. | Independent Director | 61 | 2015 | ○ | • | | | | |
| Elizabeth Musico | Independent Director | 49 | 2023 | | | • | | | |
| Christopher Orndorff | Independent Director | 61 | 2018 | • | | | | | |
| Steven Sadoff | Independent Director | 62 | 2018 | | | | | • | |
| Ross Whipple | Independent Director | 74 | 2014 | | • | | | | ○ |

• Member ○ Chair AC Audit EC Executive GC Governance & Compensation PO Portfolio Oversight RC Risk TW Trust & Wealth

12 of 13

are independent

100%

2025 Board/committee attendance

10.5

years average independent tenure

65

average age (47 to 78)

DIRECTOR SKILLS

Our director nominees possess a range of talents, perspectives, attributes and skills that we believe enable them to provide valuable insights to management and play an important role in helping us achieve our long-term goals and objectives. The below skill categories are described in the "Summary of Director Nominee Skills, Experiences and Qualifications" section of this proxy statement.

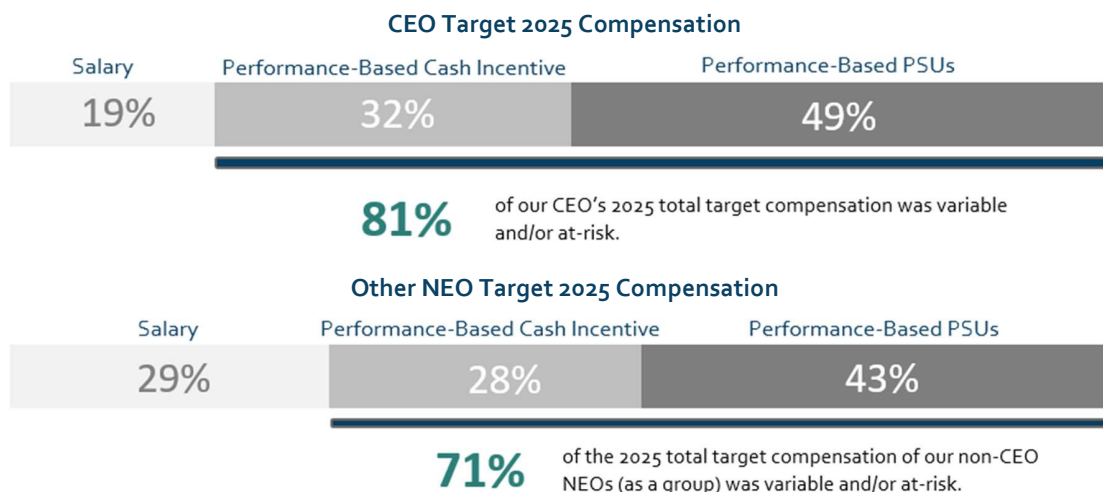
| | Brown | Cholmondeley | East | Fabrega | Franklin | Gearhart | Gleason | Kenny | Koefoed | Musico | Orndorff | Sadoff | Whipple |
|---------------------------------------|-------|--------------|------|---------|----------|----------|---------|-------|---------|--------|----------|--------|---------|
| Financial Industry | | • | | | | | • | • | | | • | • | • |
| C Suite or Similar Leadership | • | • | • | • | • | • | • | • | • | | • | • | • |
| Finance/Audit/Accounting | | • | | | | • | • | | • | | • | | • |
| Real Estate | | | • | • | | | • | | | | | | • |
| Public Company | | • | | • | • | • | • | • | • | • | | • | |
| Legal | | | | | • | • | • | | | | | | |
| Regulatory | • | | | | • | • | • | • | | | • | • | • |
| Cyber/Technology/Information Security | • | | • | • | | | | | • | | | • | |
| Risk Management | • | | • | • | • | • | • | • | | | • | • | • |
| Human Capital | • | | • | • | • | • | • | | • | • | | | • |
| Strategic Planning | • | • | • | • | • | • | • | • | • | • | • | • | • |
| Community Affairs | • | | • | • | | | • | | • | • | | | • |

EXECUTIVE COMPENSATION HIGHLIGHTS

Our executive compensation program is designed to promote alignment with shareholders, alignment of pay and performance, accountability for short-term and long-term performance, and competitiveness.

Alignment of Pay with Performance

In setting compensation for our named executive officers (“NEOs”), the Governance and Compensation Committee (“Governance Committee” or “Compensation Committee”) seeks to find an appropriate balance between fixed and performance-based compensation and between short-term and long-term compensation. The committee does not grant any time-based incentive awards to NEOs, instead believing that tying 100% of incentive compensation to achieved results strengthens the alignment of pay and performance. Total target compensation is heavily weighted towards variable, at-risk, performance-based compensation, with such compensation comprising the majority of NEO total target compensation for 2025.



Say-on-Pay Results

Our annual say-on-pay advisory vote has been approved by at least 96.9% of the votes cast for seven consecutive years, including 97.6% approval last year. The Compensation Committee took this strong shareholder support into consideration in designing our 2025 executive compensation program, electing to maintain a consistent overall approach and structure compared to the prior year.

Compensation Best Practices

To help us achieve our compensation goals, we apply the following practices:

| WHAT WE DO | WHAT WE DON'T DO |
|--|--|
| <ul style="list-style-type: none"> ✓ <i>Link large portion of pay with measurable performance goals, including all NEO incentive pay.</i> ✓ <i>Multiple performance metrics and time horizons to discourage unnecessary short-term risk taking.</i> ✓ <i>Payout caps for cash and equity incentive awards.</i> ✓ <i>No automatic accelerated vesting of awards upon change in control.</i> ✓ <i>All employee incentive compensation subject to clawback in specified circumstances beyond mandatory executive officer clawback events.</i> ✓ <i>Annual review of compensation program and peer group composition.</i> ✓ <i>Executive officers subject to stock ownership guidelines (10x salary for CEO).</i> | <ul style="list-style-type: none"> ✗ <i>No tax gross-ups for NEOs.</i> ✗ <i>No excessive perquisites; all have a specific business rationale.</i> ✗ <i>No employment, change in control or severance contracts for NEOs, who are at-will employees.</i> ✗ <i>No guaranteed salary increases or bonuses.</i> ✗ <i>No stock option repricing, reloads or exchanges without shareholder approval.</i> ✗ <i>No stock options granted below fair market value.</i> ✗ <i>No hedging or pledging our securities by executive officers or directors.</i> ✗ <i>No short selling or similar transactions.</i> ✗ <i>No excessive dilution from annual equity grants.</i> |

PROPOSAL 1: ELECTION OF DIRECTORS

General

Our Board is comprised of one class of directors, elected annually. Each director serves a term of one year, until the next annual meeting of shareholders and until their successor is duly elected and qualified. The Board is currently comprised of 13 directors. At the 2026 annual meeting of shareholders (the "Annual Meeting"), shareholders will have an opportunity to vote for each of the 13 director nominees listed below.

The slate of nominees has been recommended to the Board by the Governance Committee and approved by the Board. Each nominee was elected at our 2025 annual meeting, presently serves as a member of the Board, has consented to being named in this proxy statement and agrees to serve if elected.

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 incumbent director nominee who does not receive a majority of the votes cast in an uncontested election must tender to the Board their 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 a vote "FOR" the election of each of the 13 director nominees.

✓
FOR

BOARD COMPOSITION AND NOMINATION PROCESS

The Governance Committee is responsible for reviewing, 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 for recommendation by the Governance Committee in accordance with the qualification standards described below and in our Corporate Governance Guidelines, or established from time to time by the Governance Committee. The Governance Committee may retain third-party search firms to assist in identifying potential director candidates.

Board Independence

In accordance with our Corporate Governance Guidelines, a majority of our Board must consist of independent directors as defined under the Nasdaq listing standards. The Board has affirmatively determined that twelve of our thirteen current directors qualify as "independent" under the Nasdaq listing standards. The current independent directors are: Nicholas Brown, Paula Cholmondeley, Robert East, Anna Fabrega, Kathleen Franklin, Jeffrey Gearhart, Peter Kenny, William A. Koefoed, Jr., Elizabeth Musico, Christopher Orndorff, Steven Sadoff and Ross Whipple.

The Board maintains a standing Governance and Compensation Committee (which performs, among other things, functions that would be performed by a nominating committee), Audit Committee, and Risk Committee, and has determined that each director serving on these committees is independent based on the Nasdaq listing standards and the applicable rules and regulations of the FDIC and the Securities and Exchange Commission ("SEC"). The Board has also 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 Criteria and Qualifications

In identifying and evaluating potential director nominees, the Governance Committee considers individuals from various disciplines and diverse backgrounds. While the Board does not have a specific diversity policy, the Governance Committee seeks to recommend, and the Board seeks to nominate, candidates who bring diverse perspectives and experiences to our Board, taking into account (among other factors) diversity of skills, experiences, background, personal characteristics, age, gender, race and ethnicity. As a primary consideration, the Board seeks members with complementary individual backgrounds to maximize perspective and ensure a wealth of experience that benefits the Board in making informed decisions.

Our Corporate Governance Guidelines identify the following as some of the important 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 our shareholders.
- A distinguished record of leadership and success in their arena of activity.
- An inquisitive and objective perspective, practical wisdom and mature judgment, and the ability to exercise informed judgment in the performance of their duties.
- Strong community ties in our banking markets or with the business community that can assist us from time to time in our business development efforts.
- Commitment of sufficient time and attention to discharge their obligations.
- A strong background of relevant experience or education.

In addition, our Corporate Governance Guidelines provide that the Board and its committees will satisfy all applicable requirements of the federal securities laws and the FDIC and the corporate governance requirements for Nasdaq-listed issuers. The Governance Committee regularly assesses the mix of skills and experiences currently represented on the Board, whether any vacancies on the Board are expected due to retirement or otherwise, the skills possessed by any departing directors, and any additional desired skills highlighted during the Board self-assessment process that could improve the overall quality and ability of the Board to carry out its functions. To aid in making these assessments, the Governance Committee maintains and utilizes the director skills matrix shown on the following page to identify key skills and experiences that it believes are critical to the Board's effective functioning and to capture each current director's skill set for director succession planning purposes and otherwise.

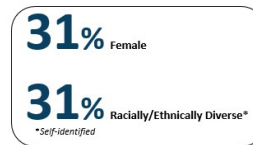
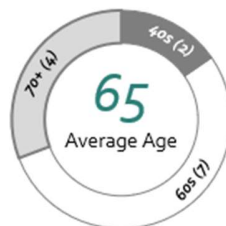
Director Selection and Nomination Process

The Governance Committee takes a long-term approach to the composition of the Board. Through a mix of retaining some longer-serving directors and periodic refreshment, the Governance Committee seeks a blend of Board tenure that enables legacy directors to provide superior institutional knowledge of the Company and our industry and preserve our culture – a key element of our long-term success – while also injecting fresh perspectives and maintaining effective oversight and independence.

The Governance Committee believes that term or age limits are not in the Company's best interest and could result in losing the contributions of directors who have developed increasing insight into the Company and its operations over time and, therefore, provide an increasing contribution to the Board as a whole. As an alternative, the Governance Committee evaluates each director's continuation on the Board every year, including a review and assessment of the director's qualifications and performance during the preceding term, the applicable minimum director qualifications discussed above and set forth in our Corporate Governance Guidelines, the underlying composition and skills of the Board, the benefits of fresh ideas and viewpoints and Board refreshment, the director's tenure, and any special, countervailing considerations against the re-nomination of any director. This review also includes the Governance Committee's analysis regarding each director's independence, whether any director has had a significant change in their business or professional circumstances during the past year, and any other relevant factors that the Governance Committee deems appropriate.

Prior to making nominee recommendations 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 their related parties) and the Company. After completing its 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. Our Corporate Governance Guidelines and Process for Nominating Candidates to the Board of Directors can be found on our Investor Relations website at ir.ozk.com under "Corporate - Governance Documents." Website references in this proxy statement are provided for convenience only, and the content on the referenced websites, including any documents available on the websites, are not incorporated by reference into this proxy statement.

SUMMARY OF DIRECTOR NOMINEE SKILLS, EXPERIENCES AND QUALIFICATIONS



Each of our director nominees possesses unique talents, perspectives, attributes and skills that enable them to provide valuable insights to management and play an important role in helping us achieve our long-term goals and objectives. Below are some of the key skills, experiences and qualifications possessed by our director nominees that the Governance Committee considers relevant and important to our business and the Board’s effective oversight of our operations and strategy. These attributes, among others, led the Governance Committee to recommend this year’s director nominees to the Board.

| | |
|--|---|
| Financial Industry experience as an executive, regulator or another significant role in banking, investment management or other financial services | C Suite or Similar Leadership experience as a CEO, CFO, COO or similar executive role with a major organization |
| Finance/Audit/Accounting experience as a CFO, in a large accounting firm, or in another relevant role in accounting, auditing or financial reporting | Real Estate experience developing, investing in, or financing commercial real estate |
| Public Company experience as a board member (other than our board) or executive of a publicly-traded company | Legal experience as a practicing attorney in understanding legal risks and obligations |
| Regulatory experience as a regulator, as part of a regulated financial services firm or in another highly regulated industry | Cyber/Technology/Information Security experience in information security, data privacy, cybersecurity, or using technology to facilitate operations |
| Risk Management experience managing risks in large organizations, including the specific types of risks facing financial institutions | Human Capital experience, through human resources or a similar leadership role, in managing and developing human capital |
| Strategic Planning experience defining and driving strategic direction and growth and managing business operations | Community Affairs experience in community affairs and managing community relations or community organization relationships |

| | Brown | Cholmondeley | East | Fabrega | Franklin | Gearhart | Gleason | Kenny | Koefoed | Musico | Omdorff | Sadorff | Whipple |
|---------------------------------------|-------|--------------|------|---------|----------|----------|---------|-------|---------|--------|---------|---------|---------|
| Financial Industry | | • | | | | | • | • | | | • | • | • |
| C Suite or Similar Leadership | • | • | • | • | • | • | • | • | • | | • | • | • |
| Finance/Audit/Accounting | | • | | | | • | • | | • | | • | | • |
| Real Estate | | | • | • | | | • | | | | | | • |
| Public Company | | • | | • | • | • | • | • | • | • | | • | |
| Legal | | | | | • | • | • | | | | | | |
| Regulatory | • | | | | • | • | • | • | | | • | • | • |
| Cyber/Technology/Information Security | • | | • | • | | | | | • | | | • | |
| Risk Management | • | • | • | • | • | • | • | • | | | • | • | • |
| Human Capital | • | • | • | • | • | • | • | | • | • | | | • |
| Strategic Planning | • | • | • | • | • | • | • | • | • | • | • | • | • |
| Community Affairs | • | | • | • | | | • | | • | • | | | • |

2026 DIRECTOR NOMINEES

The information below describes each director nominee's experience, qualifications, attributes and skills. We believe that each nominee has a reputation for integrity, honesty and adherence to high ethical standards, and has demonstrated leadership, professional acumen, sound judgment, and a commitment to serve the Company and the Board. For more information regarding the key qualifications identified below, see "Summary of Director Nominee Skills, Experiences and Qualifications."



Nicholas Brown

*Vice-Chairman and
Presiding Independent
Director*

Director since: 2012

Age: 67

2025 Committees:

- Governance/Compensation (Chair)
- Executive

Mr. Brown is our Vice-Chairman and Presiding Independent Director. He retired in 2020 as 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. In fulfilling these responsibilities, SPP relies on real-time acquisition of more than 100,000 data points across the highly interconnected 14-state power grid, feeding sophisticated computer modeling to ensure reliable and efficient delivery of bulk power. Cybersecurity, risk management, and regulatory compliance were primary responsibilities of Mr. Brown, and due in part to his staunch focus on human capital management, SPP received recognition as Arkansas's Best Place to Work. He served SPP in multiple capacities from 1985 to 2020, 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, and is a graduate of Harvard Business School's Advanced Management Program. He served two four-year terms as a director of the Electric Power Research Institute and has been active in numerous civic groups, including the Little Rock Regional Chamber of Commerce and as a member of Fifty for the Future.



Paula Cholmondeley

Director since: 2016

Age: 78

2025 Committees:

- Trust and Wealth

Ms. Cholmondeley is principal of The Sorrel Group, a consulting company she founded in 2004 which focuses on corporate strategy and corporate governance matters. She 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 (NYSE: OC), a producer of building and composite products, from 1992 through 1998. She began her career with Arthur Andersen & Company before pursuing a series of finance and executive roles, including with International Paper Company (NYSE: IP), Blue Cross Blue Shield of Greater Philadelphia and The Faxon Company. Ms. Cholmondeley is a National Association of Corporate Directors ("NACD") Certified Director and a faculty member of NACD's In-Boardroom education program, and she was elected to the NACD Directorship 100 (2015). She is also a director of Lexeo Therapeutics (Nasdaq: LXEO), director emeritus of Terex Corporation (NYSE: TEX) and previously served as a director of KapStone Paper and Packaging Corporation (NYSE: KS) from 2016 to 2018, Dentsply International (Nasdaq: XRAY) from 2001 to 2016, Minerals Technologies Inc. (NYSE: MTX) from 2005 to 2014, Albany International Corp. (NYSE: AIN) from 2005 to 2013, and Ultralife Corporation (Nasdaq: ULBI) from 2004 to 2010, as well as an independent trustee of Nationwide Mutual Funds. Ms. Cholmondeley, a former C.P.A., received a B.S. in accounting from Howard University and an M.S. in Accounting from the Wharton School at the University of Pennsylvania.



Robert East

Director since: 1997

Age: 78

2025 Committees:

- Trust and Wealth (Chair)
- Governance/Compensation
- Executive

Mr. East is the Chairman of the Robert East Company, which actively invests in businesses and real estate. He was the founder of East Harding, Inc., a Little Rock, Arkansas based construction company, where he served as Chairman and CEO until 2019, and was a partner in Sullivan Wright Technologies, LLC, a network management company offering cybersecurity and network management solutions, from 2020 to 2025, and in Delta Solar, LLC, a commercial solar developer, from 2020 to 2023. From 1999 to 2019, Mr. East was the majority owner and managing member of Advanced Cabling Systems, LLC, a full service technology integrator that grew under Mr. East's leadership from three employees to over 200 employees and was acquired in 2018 by ADT Inc. (NYSE: ADT). Mr. East has utilized his expertise in finance and construction as a partner, developer, and contractor for numerous real estate projects during his career. He has served on the board of many community organizations, including the Little Rock Airport Commission, the Nature Conservancy, the Arkansas Cancer Research Center, the Dean's Executive Advisory Board of the University of Arkansas Walton College of Business, and the Associated Builders and Contractors National Board. Mr. East also formerly served on the board of Pulaski Bank and Trust in Little Rock, Arkansas. He helped establish the State of Arkansas's Minority Contractors Development Program to develop minority businesses in the state and ensure equitable participation in construction projects by minority businesses, as well as the Arkansas Aerospace and Defense Alliance to promote and develop the state's aerospace industry. Mr. East holds a B. A. in Finance and Administration from the University of Arkansas, where he was awarded the Lifetime Achievement Award by the Walton College of Business in 2019.



Anna Fabrega

Director since: 2025

Age: 47

2025 Committees:

- Risk

Ms. Fabrega served as the Chief Executive Officer of Local Bounti Corp. (Nasdaq: LOCL) from June 2023 to December 2023. From October 2021 to November 2022, Ms. Fabrega served as Chief Executive Officer of fresh prepared food subscription service company Freshly, LLC, after joining Freshly as Chief Commercialization Officer in January 2021. Prior to joining Freshly, Ms. Fabrega spent nine years in roles of increasing seniority with Amazon (Nasdaq: AMZN), a multinational technology company, most recently as Managing Director, Amazon Convenience Stores, which included Amazon Go, Amazon's cashless convenience and grocery stores, from January 2020 through January 2021, and previously as Director, Amazon Go, from 2014 through January 2020. Earlier in her career, Ms. Fabrega served as a Senior Product Manager, Brand Management and Relationship Marketing, and Senior Manager, Global Brand Strategy, at Microsoft (Nasdaq: MSFT), Director, Brand Management and Financial Services, at Stripes Convenience Stores, a convenience store chain then owned by Susser Holdings Corporation, and Inventory Control Manager at J&L Industrial, an industrial distribution and supply company then owned by Kennametal. Ms. Fabrega has served as a board member of American Public Education, Inc. (Nasdaq: APEI) since May 2022, where she serves on the Audit and Management Development and Compensation Committees. Ms. Fabrega holds a B.A. in International Business from the University of Florida and an M.B.A. from the Kellogg School of Management at Northwestern University.



Kathleen Franklin

Director since: 2017

Age: 69

2025 Committees:

- Risk

Ms. Franklin advises multinational corporations and boards on compliance, regulatory risk and governance matters. She retired in 2025 as the Global Ethics and Compliance Strategy Leader for the Sony Group Corporation (NYSE: SONY), where she was responsible for Sony’s global ethics and compliance strategy and program and ensuring an ethical culture and effective management of key risks. Ms. Franklin also served as a member of the Sony Group Sustainability Network where she oversaw Sony’s responsible sourcing and supply chain compliance in areas such as human rights, labor conditions, health and safety and environmental protection. 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.



Jeffrey Gearhart

Director since: 2018

Age: 61

2025 Committees:

- Audit
- Portfolio Oversight
- Trust and Wealth

Mr. Gearhart retired in 2018 as the Executive Vice President, Global Governance and Corporate Secretary for Walmart, Inc. (NYSE: WMT), responsible for oversight of the company’s global legal, compliance, ethics, 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 2012 his responsibilities were expanded to also include oversight of compliance, ethics and investigations. Before joining Walmart, Mr. Gearhart was a partner with Kutak Rock LLP, practicing in the corporate, securities and mergers and acquisitions areas. He is also a director of Carnival Corporation & plc (NYSE: CCL). Mr. Gearhart holds a B.S.B.A. and a J.D. from the University of Arkansas.



George Gleason

Chairman and CEO

Director since: 1979

Age: 72

2025 Committees:

- Executive (Chair)
- Portfolio Oversight (Chair)

Mr. Gleason is our Chairman and Chief Executive Officer and has served as our 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.



Peter Kenny

Director since: 2013

Age: 67

2025 Committees:

- Governance/Compensation
- Portfolio Oversight

Mr. Kenny is an independent market strategist with over 40 years of experience in institutional equity trading and risk management. He is a member of the NACD and was credentialed as an NACD Board Leadership Fellow in 2020. In 2017, he founded Strategic Board Solutions LLC, an advisory service focused on addressing public and non-public company board needs, including the director search function, and in 2019, he joined Founders First Capital Partners LLC as a Strategic Advisor. Earlier in his career, Mr. Kenny served as the Senior Market Strategist for the Global Markets Advisory Group, a consultancy offering financial market advisory services, as Chief Market Strategist for Clearpool Group, a fintech company offering agency-only execution services to institutional clients which was acquired by the Bank of Montreal (NYSE: BMO), and as Managing Director of Sales and Trading and Chief Global Market Strategist at Knight Capital Group, a global financial services and trading firm. Mr. Kenny was also the founder and principal of the former Peter C. Kenny, Inc., a NYSE member firm, and was the NYSE Senior Floor Official for six years. His writing has been featured in numerous global financial publications. He has degrees in Economics and Political Science from Warren Wilson College in North Carolina.



William A. Koefoed, Jr.

Director since: 2015

Age: 61

2025 Committees:

- Audit (Chair)
- Executive

Mr. Koefoed served until December 31, 2025 as the Chief Financial Officer for OneStream, Inc. (Nasdaq: OS), a corporate performance management software company, where he now serves as a Senior Advisor. Prior to joining OneStream in 2019, he served as the Chief Financial Officer for Blue Nile, Inc., an e-commerce retailer of diamonds and fine jewelry. Prior to joining Blue Nile in 2018, Mr. Koefoed served as the Chief Financial Officer and Partner of BCG Digital Ventures, part of Boston Consulting Group; the Chief Financial Officer for Puppet, Inc., an IT automation software development company; and in a variety of roles at Microsoft Corporation (Nasdaq: MSFT), including as CFO of its Skype division, General Manager of Investor Relations and General Manager of IT Finance & Strategy. In these roles, Mr. Koefoed has been responsible for oversight of human resources, information systems, operations, legal and other functions. Earlier in his career, he held leadership roles at Hewlett-Packard Company (NYSE: HPQ), PricewaterhouseCoopers LLP and Arthur Andersen LLP. Mr. Koefoed is a director of Entrada and the Boys & Girls Clubs of Southeastern Michigan. He is a C.P.A. (inactive) and received his B.S. and M.B.A. degrees from the University of California, Berkeley.



Elizabeth Musico

Director since: 2023

Age: 49

2025 Committees:

- Governance/Compensation

Ms. Musico is the Vice President of Human Resources for McKesson Corporation (NYSE: MCK), a diversified healthcare services company, where she oversees the human resource function for McKesson Technology and Finance. Prior to joining McKesson in 2015, Ms. Musico held various leadership positions in human resources at PepsiCo, Inc. (Nasdaq: PEP) and its related businesses, Towers Perrin, Inc. and DHR International. In these roles, she has been responsible for talent acquisition, management and retention, compensation, labor relations, succession planning, employee satisfaction, and human resources information systems and analytics. Ms. Musico previously served as a director of Parents Step Ahead, a non-profit organization based in Dallas, and is an active volunteer in her community. She holds a B.A. from the University of Dallas.



Christopher Orndorff

Director since: 2018

Age: 61

2025 Committees:

- Audit

Mr. Orndorff is the Chief Executive Officer and Chief Investment Officer of Cercano Management LLC, a multibillion dollar investment firm serving high net worth families and their family foundations. From 2016 to 2022, he was the Chief Investment Officer of Vulcan Capital, a private company founded in 1986 by Microsoft co-founder Paul G. Allen. Prior to joining Vulcan, 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 2010 to 2015, Mr. Orndorff was a director of Mercer Advisors, where he advised on business, investment, marketing and sales strategy. For the first 20 years of his investment career, Mr. Orndorff held various senior leadership and portfolio management roles at Payden & Rygel and Northern Trust Corporation (Nasdaq: NTRS). He serves as a director of FJ Management Inc., a private holding company managing a diverse portfolio of assets. Mr. Orndorff received a B.S. in Finance from Miami University and an M.B.A. in Finance and International Business from the University of Chicago. He holds the Chartered Financial Analyst® designation.



Steven Sadoff

Director since: 2018

Age: 62

2025 Committees:

- Risk

Mr. Sadoff retired in 2025 as the Chief Information Officer of Cantor Fitzgerald L.P., one of the world's leading financial services firms. Prior to joining Cantor Fitzgerald L.P. in 2020, he was the Chief Information Officer of Fenics, a business of BGC Partners, Inc., which is a controlled subsidiary of Cantor Fitzgerald L.P. Prior to joining BGC Partners in 2018, he was a Managing Director for Bank of America Merrill Lynch (NYSE: BAC) from 2013 to 2017, overseeing technology globally for Central Risk Book, Electronic Trading, Sales, Research and Capital Markets. Earlier in his career, Mr. Sadoff was Executive Vice President and Global Head of Operations, Services and Technology, for Knight Capital Group, Chief Technology Officer of BondBook, an electronic trading platform, and served in a variety of leadership roles at Merrill Lynch and Lehman Brothers. 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 as one of the ten most influential CIOs by Securities Technology Monitor, received an American Financial Technology Award for Best Global Deployment, and was 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.



Ross Whipple

Director since: 2014

Age: 74

2025 Committees:

- Risk (Chair)
- Executive

Mr. Whipple is the President of Horizon Timber Services, Inc., a timber management company. He served as Chairman and Chief Executive Officer of Summit Bancorp, Inc. and Summit Bank from 2000 to 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 tens of thousands of acres of timberland for conservation and charitable purposes, and as managing general partner of Horizon Capital Partners, LLLP, a family limited partnership that manages tens of thousands of acres of timberland. 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 holds a B.S.B.A. from Henderson State University and an M.B.A. from the University of Arkansas.

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 our shareholders, and that director 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 and engagement outside of formal meetings. For example, throughout 2025, the Audit Committee chair had a standing monthly meeting with the Chief Audit Executive, the Risk Committee chair attended the meetings of our management-level executive risk council, and various individual directors, including committee chairs, had frequent contact outside of formal meetings with members of management to discuss relevant issues as appropriate. In addition, directors have a standing invitation to, and regularly do, attend the meetings of committees on which they do not serve, although they receive no additional compensation for such attendance.

Annually, the Compensation Committee, with the assistance of its independent compensation consultant McLagan Partners, Inc., a division of Aon PLC ("McLagan"), reviews and compares our director compensation program to the programs of our peers, using the same peer group used in our 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 those of the peer group. Effective January 1, 2025, the non-employee director compensation program increased (i) the amount of the annual equity award from \$80,000 to \$90,000 worth of restricted stock and (ii) the amount of the annual cash retainer from \$50,000 to \$60,000. These increases were made following the Compensation Committee's review and analysis of McLagan's peer director compensation program comparison.

Cash Compensation

In 2025, the cash component of non-employee director compensation consisted of the following:

| Type of Cash Compensation | Amount (\$) |
|---|-------------------------|
| Annual Retainer | 60,000 |
| Vice-Chairman/Presiding Independent Director Retainer | 35,000 |
| Committee Chair Retainer | -- |
| Audit | 20,000 |
| Risk | 15,000 |
| Governance and Compensation | 10,000 |
| Trust and Wealth | 7,500 |
| Board Meetings | 5,000 (regular meeting) |
| | 2,500 (special meeting) |
| Committee Meetings | 1,250 |

Equity Compensation

Each non-employee director receives shares of restricted stock, subject to a one-year vesting period, 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 fair market value on the grant date. For 2025, the Compensation Committee set the grant amount at \$90,000 and on May 5, 2025, each non-employee director elected at our 2025 annual meeting received an award of 2,043 shares of restricted common stock. Such awards were made pursuant to our 2019 Omnibus Equity Incentive Plan (the "Omnibus Plan").

Director Stock Ownership Guidelines

Each non-employee director is expected within five years of joining the Board to accumulate beneficial ownership of our common stock equal to three times (3x) the annual cash retainer.

2025 DIRECTOR COMPENSATION

The following table sets forth the compensation received in 2025 by our non-employee directors.

| Name | Fees Earned or Paid in Cash (\$) | Stock Awards (\$) ⁽¹⁾ | All Other Compensation (\$) ⁽²⁾ | Total (\$) |
|-----------------------------|----------------------------------|----------------------------------|--|------------|
| Nicholas Brown | 131,250 | 89,994 | 3,248 | 224,492 |
| Paula Cholmondeley | 85,000 | 89,994 | 3,248 | 178,242 |
| Beverly Cole ⁽³⁾ | 22,500 | -- | 1,430 | 23,930 |
| Robert East | 98,750 | 89,994 | 3,248 | 191,992 |
| Anna Fabrega | 62,500 | 89,994 | 1,818 | 154,312 |
| Kathleen Franklin | 85,000 | 89,994 | 3,248 | 178,242 |
| Jeffrey Gearhart | 103,750 | 89,994 | 3,248 | 196,992 |
| Peter Kenny | 91,250 | 89,994 | 3,248 | 184,492 |
| William A. Koefoed, Jr. | 113,750 | 89,994 | 3,248 | 206,992 |
| Elizabeth Musico | 86,250 | 89,994 | 3,248 | 179,492 |
| Christopher Orndorff | 93,750 | 89,994 | 3,248 | 186,992 |
| Steven Sadoff | 85,000 | 89,994 | 3,248 | 178,242 |
| Ross Whipple | 100,000 | 89,994 | 3,248 | 193,242 |

(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 2025. On May 5, 2025, each non-employee director received an award of 2,043 shares of restricted common stock, with a grant date fair value of \$44.05 per share. All such awards remained unvested as of December 31, 2025 and will vest on May 5, 2026. During the restricted period, directors have the right to vote and receive dividends payable on our common stock. See Note 14 of the consolidated financial statements in our 2025 Form 10-K regarding assumptions underlying the valuation of equity awards.

(2) The amounts in this column represent the dividends paid during 2025 on unvested restricted stock held by the directors.

(3) The term of Ms. Cole ended on May 5, 2025, immediately prior to the 2025 annual meeting.

Changes to 2026 Director Compensation

After consideration of historical and peer compensation amounts and practices for director compensation, the Compensation Committee recommended, and the Board of Directors approved for fiscal year 2026, increases of (i) \$10,000 in the annual restricted stock grant for non-employee directors from \$90,000 to \$100,000 worth of restricted stock, and (ii) \$10,000 in the annual cash retainer for non-employee directors from \$60,000 to \$70,000. All other components of the non-employee director compensation program, including meeting fees and the committee chair and presiding independent director retainers, will remain the same for fiscal year 2026 as compared to fiscal year 2025.

BOARD AND COMMITTEES

Our Board met four times during 2025. Each director attended at least 75% of the total meetings of the Board and the committees on which he or she served during 2025. Under our Corporate Governance Guidelines, each director is expected to attend Board and applicable committee meetings and spend sufficient time to properly discharge their responsibilities. Each director nominee is expected to attend our annual shareholder meetings and each director nominated and elected at our 2025 annual meeting attended the meeting in person.

The Board takes a hybrid approach to Board meetings, with a certain number of in-person Board meetings and the remainder held virtually. This approach has a number of advantages, including putting all directors on a level playing field, allowing for important strategic discussions that benefit from face-to-face interactions to be scheduled during in-person meetings, providing scheduling flexibility, and improving meeting attendance and costs by reducing travel.

Information on the Board’s standing committees, including their respective membership and number of meetings in 2025, is set forth below. The Executive Committee, which exercises the authority of the Board as needed during the intervals between Board meetings, did not meet in 2025. A more detailed description of the duties and responsibilities of each committee can be found in their respective committee charters, which are available on our Investor Relations website at ir.ozk.com under “Corporate - Governance Documents.”

Audit Committee

12 meetings in 2025

Mr. Koefoed (Chair)
Mr. Gearhart

Mr. Orndorff

Primary Responsibilities:

- Assists the Board in fulfilling its oversight responsibilities related to our auditing, accounting and financial reporting processes.
- Responsible for the engagement, compensation, retention and oversight of our independent auditors.
- Discusses with management our major financial risk exposures and the steps management has taken to monitor and control such exposures.
- Reviews and oversees our internal controls and the qualitative aspects of our financial reporting.
- Oversees our internal audit function, including its planned activities, findings, budget and staffing.
- Prepares the Audit Committee Report for inclusion in this proxy statement.
- Reviews and discusses our financial statements and disclosures.

Governance and Compensation Committee

5 meetings in 2025

Mr. Brown (Chair)
Mr. East

Mr. Kenny
Ms. Musico

Primary Responsibilities:

- Reviews and approves the compensation programs for our CEO and other executive officers and, to the extent appropriate, other personnel.
- Reviews and makes recommendations to the Board regarding compensation for our non-employee 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 our employee benefit plans and programs, including equity compensation plans.
- Reviews and approves our stock ownership guidelines and incentive compensation clawback policies.
- Reviews and recommends candidates for Board election and Board committees.
- Recommends criteria for selecting directors and evaluates director independence.
- Reviews our Corporate Governance Guidelines and advises the Board on corporate governance issues.
- Oversees our workforce and human capital management processes, including talent acquisition and retention, career development and progression, workplace environment and culture, equal employment opportunity and organizational engagement and effectiveness.
- 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 it with executive compensation matters, and to approve the fees and retention terms of any such advisors or consultants.
- Evaluates the self-assessments of the Board and Board committees and assesses their performance and effectiveness.
- Reviews and makes recommendations to the Board regarding our management succession plans.
- Reviews and approves certain transactions between us and our officers and directors and their related parties.

Portfolio Oversight Committee

4 meetings in 2025

Mr. Gleason (Chair)
Mr. Gearhart

Mr. Kenny

Primary Responsibility:

- Oversees the performance and quality of our loan portfolio.
- Provides policy direction for our lending operations.

Risk Committee

4 meetings in 2025

Mr. Whipple (Chair)
Ms. Cole (until May 2025)

Ms. Franklin
Ms. Fabrega (from May 2025)

Primary Responsibilities:

- Oversees our enterprise-wide risk management framework and corporate risk structure, including the strategies, policies, processes, procedures and systems established by management to identify, assess, measure, manage and monitor our significant financial, operational and other risk exposures.
- Reviews and approves our enterprise risk management and related risk management frameworks.
- Reviews and recommends to the Board our risk appetite statements.

Trust and Wealth Committee

4 meetings in 2025

Mr. East (Chair)
Ms. Cholmondeley

Mr. Gearhart

Primary Responsibility:

- Oversees the business, products, services, operations and performance of our Trust and Wealth Division.

BOARD LEADERSHIP STRUCTURE

Our Board's leadership structure is designed to provide effective independent oversight of management in order to build long-term value for our shareholders. The Board retains flexibility to select its Chairman, which allows the Board to implement the leadership structure that it deems to be in the best interests of the Company and its shareholders for any particular set of circumstances at any particular time. The Board regularly evaluates our leadership structure to assess whether it remains appropriate and in the best interest of our Company. Our current structure provides for a combined role of Chairman/CEO, along with a strong Vice-Chairman and Presiding Independent Director, the independence of all other directors and entirely independent key Board committees.

Vice-Chairman and Presiding Independent Director.

The Board's independent leadership and oversight responsibilities are coordinated by Nicholas Brown, who currently serves as our Vice-Chairman and Presiding Independent Director. Mr. Brown is responsible for presiding at all meetings of the Board's independent directors, consulting with the Chairman and CEO on Board committee composition and Board and committee meeting schedules and agendas, acting as a liaison and facilitating teamwork between management and the non-management directors, including maintaining frequent contact with the Chairman and CEO and advising him on the efficiency of Board meetings, evaluating the CEO's performance with the Governance and Compensation Committee, and communicating to the Chairman and CEO any issues raised by the independent directors outside of Board meetings, as well as additional responsibilities that are described in our Corporate Governance Guidelines.



Independent Directors and Key Committees. Each of our three key Board committees – Audit, Governance and Compensation, and Risk – is chaired by an independent director and consists solely of independent directors. The Board carries out its oversight duties, both directly and through these committees, with the active involvement of each independent director.

Combined Chairman/CEO. The Board believes that our CEO is best positioned to serve as Chairman because he is the director most familiar with our business and industry, having served as our CEO and/or President for 47 years. The Board has determined that the combined Chairman/CEO structure is particularly beneficial and effective for us because it capitalizes on Mr. Gleason's extensive experience and knowledge in all aspects of our business operations, facilitates information flow between management and the Board, and fosters effective decision-making and clear accountability concerning our performance.

One of the key responsibilities of the Board is to provide oversight of our strategic direction and to hold management accountable for the execution of our strategy. The Board believes the combined role of Chairman/CEO, together with the role of the Vice-Chairman and Presiding Independent Director, is in the best interest of shareholders because it provides an appropriate balance between strategy development and independent oversight of management.

Board Role in Risk Oversight

The Board has an active role, directly and at the committee level, in our risk oversight process, as oversight of our risk management is one of the Board's key priorities. At least annually, the Board reviews and approves our risk appetite statements, which document our risk tolerance and establish the framework for our risk management culture. The Board receives regular reports from members of senior management on areas of material risk to the Company, including operational, market, liquidity, compliance/regulatory, credit, strategic, and reputational risks.

While the Board has delegated to each Board committee responsibility for direct oversight of certain enumerated risks, the entire Board is generally responsible for and is regularly informed through committee and other reports about such risks and any corresponding efforts to mitigate such risks. Board committees meet regularly in conjunction with scheduled Board meetings and hold additional meetings as needed. At each regular quarterly Board meeting, Board committees, along with members of senior management reporting on behalf of certain management committees, discuss their deliberations and actions, including any noteworthy risk issues. For example, our Chief Information Security Officer reports at each regular quarterly Board

meeting on information security (including cybersecurity) and data privacy matters, which are overseen by the Risk Committee and the Board. In addition, appropriate committees of the Board have established and oversee management advisory councils throughout our organization to assist in monitoring and managing risk at the day-to-day level, with the committees and the Board receiving regular reports from senior management, on behalf of such councils and otherwise, to enable the Board to understand our specific risk identification, risk management and risk mitigation strategies. When a committee receives such a report, the committee chair (or another designated person) typically reports on the committee's discussion to the full Board at the next Board meeting. This enables the Board and its committees to coordinate the risk oversight role.

Environmental risk is an area of shared oversight. To the extent that environmental matters present strategic, credit, operational or reputational risks, they are monitored by the Risk Committee and the Board in connection with our Board-approved risk appetite. We also incorporate a climate-related scenario in our internal stress testing activities and the Board reviews and monitors our insurance policies that mitigate our exposure to environmental and other risks.

Below are some of the principal risk areas overseen by our Board committees.

Audit Committee

- 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
- Whistleblower/ethics hotline (including investigations regarding accounting/audit issues)
- Allowance for credit losses
- Application of internal controls

Governance and Compensation Committee

- Compensation principles
- Compensation policies and practices, including incentive compensation and any clawback events
- Corporate culture, human capital management and development and equal employment opportunity
- Corporate governance practices
- Board composition
- Related party transactions and conflicts of interest
- Management succession, in coordination with the Board

Risk Committee

- Enterprise-wide risk management framework and policies
- Information security (cybersecurity), model and data
- Financial, credit, operational, market and other risk exposures
- Adherence to risk appetite statements
- Emerging risks
- Open risk management issues (including remediation plans)
- Regulatory compliance

Other

- Asset quality and loan portfolio performance (*Portfolio Oversight Committee*)
- Market, operational and reputational risks related to trust activities (*Trust and Wealth Committee*)

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 periodically 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.

Within the context of the Board and committee oversight described above, including the Board-approved risk appetite, we are continuously focused on our risk and control environment. Each of our business lines, under the guidance of our Enterprise Risk Management department, works to identify and manage risks and enhance controls within its area of focus.

Risk Management of Compensation Practices

The Compensation Committee, with the assistance of senior management, annually reviews our incentive plans and arrangements to ensure that they do not encourage

employees to take unnecessary and excessive risks that could threaten our financial condition. In connection with this review, the Compensation Committee reviews an inventory of our executive and non-executive compensation programs, with particular emphasis on incentive compensation plans. The Compensation Committee reviews risk assessment reports prepared by our Chief Risk Officer and Chief Compliance Officer and the results of an incentive compensation related risk assessment performed by Human Resources, which tests related controls among other things, in evaluating the components of our incentive compensation plans and practices to ensure that incentive compensation plans do not encourage excessive risk-taking and align with the Bank's risk appetite. The Compensation Committee considers various risk-mitigating policies, procedures and controls adopted by the Company in connection with this analysis, including our stock ownership guidelines, incentive plan internal controls and governance, incentive compensation clawback policies, and anti-pledging and anti-hedging policy. The Compensation Committee concluded, after its most recent review, that our incentive plans and arrangements do not encourage our employees to take unnecessary or excessive risks.

Board Role in Management Succession

The Board seeks to position the Company for future growth through ongoing talent management, succession planning and deepening our leadership bench. Directors have consistent exposure to key talent through Board and committee presentations and discussions and informal interactions throughout the year.

In accordance with our Corporate Governance Guidelines, the CEO and the Governance Committee review succession planning with the Board at least annually, and more frequently if necessary or beneficial. 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 CEO 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 reviews annual questionnaires from each director to assess its performance, composition, size and leadership structure, and the mix of director experiences and expertise, among other things, to determine whether the Board and its committees are functioning effectively. In addition, each Board

committee annually evaluates the qualifications and effectiveness of that committee and its members. The Governance Committee oversees this annual review process and, through its chairman, discusses the results and its input with the full Board.

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, as well as group and one-on-one meetings throughout the year. We also engage with our shareholders during and outside of the proxy season. This continued dialogue has led to governance enhancements that help us address the issues that matter most to our shareholders.

Availability of Corporate Governance Documents

Each year the Board, or an appropriate Board committee, reviews our corporate governance documents and modifies them as appropriate. To learn more about our corporate governance practices and to view our Corporate Governance Guidelines, 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 ir.ozk.com under "Corporate - Governance Documents." 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, any Board committee, our Vice-Chairman and Presiding Independent Director, or individual directors by sending correspondence to: Bank OZK, P.O. Box 8811, Little Rock, AR 72231-8811; Attention: General Counsel and Corporate Secretary. All appropriate communications received will be forwarded to the Board, the chairman of the appropriate board committee, our Vice-Chairman and Presiding Independent Director, 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 "*Shareholder Recommendations for Directors*" and "*Shareholder Proposals for the 2027 Annual Meeting*."

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 sources (including individuals seeking to join the Board). Shareholders who wish to recommend candidates may contact the Governance Committee in the manner described in *"Communicating with our Board of Directors."* Shareholder nominations must be made according to the procedures and timeline required under our Bylaws and described in *"Shareholder Proposals for the 2027 Annual Meeting."* All candidates are required to meet the criteria outlined in *"Board Composition and Nomination Process,"* as well as the director independence and other standards set forth in our Corporate Governance Guidelines and other governing documents, as determined by the Governance Committee in its sole discretion. The Governance Committee evaluates 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, an existing director, 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 those proposed candidates as compared to candidates recommended by existing directors or members of management.

RELATED PERSON 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 ("Related Party Transactions"). The Governance Committee reports relevant findings from its 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 reports to the Governance Committee with respect to all deposit, loan, trust and miscellaneous transactions and relationships with Related Parties for the prior year. The Governance Committee's review includes a determination that Related Party Transactions and other transactions or relationships with Related Parties 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 our 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.

Peter Gleason, an employee of the Company and the son of our Chairman and CEO, George Gleason, received total compensation in 2025 of \$265,293, consisting of base salary and cash and equity incentive compensation. His compensation is consistent with the total compensation provided to other employees of the same level with similar responsibilities.

We have had banking transactions with certain executive officers and directors, and their Related Parties, in the ordinary course of business. All loan and depository transactions with such officers and directors, and their Related Parties, were made in the ordinary course of business, on substantially the same terms, including interest rates and collateral, as those prevailing at the time 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.

SECURITY OWNERSHIP OF MANAGEMENT AND PRINCIPAL SHAREHOLDERS

The following table sets forth certain information regarding the beneficial ownership of our common and preferred stock as of March 11, 2026 (the "Record Date") by (1) each director, director nominee and named executive officer, (2) all directors, director nominees and current executive officers as a group and (3) shareholders known by us to be the beneficial owner of more than 5% of our outstanding common stock or preferred stock. Except as otherwise indicated, based on information furnished by such persons, we believe 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. Each person's percentage ownership is calculated by dividing the number of shares beneficially owned by such person by the sum of (a) 110,167,701 shares of our common stock or 14,000,000 shares of our preferred stock, as the case may be, outstanding as of the Record Date plus (b) in the case of common stock, the number of shares that such person had the right to acquire on or within sixty (60) days of the Record Date.

| Name of Beneficial Owner | Common Shares Beneficially Owned | | Series A Preferred Shares Beneficially Owned | |
|---|----------------------------------|---------|--|---------|
| | Number | Percent | Number | Percent |
| Directors, Director Nominees and Named Executive Officers: | | | | |
| George Gleason | 5,968,224 (1) | 5.4% | — | * |
| Nicholas Brown | 34,139 | * | — | * |
| John Carter | 2,853 | * | — | * |
| Paula Cholmondeley | 25,859 | * | — | * |
| Robert East | 158,674 (2) | * | 20,389 | * |
| Anna Fabrega | 2,043 | * | — | * |
| Kathleen Franklin | 17,630 | * | — | * |
| Jeffrey Gearhart | 24,976 | * | — | * |
| Brannon Hamblen | 93,041 (3) | * | — | * |
| Tim Hicks | 64,789 | * | — | * |
| Peter Kenny | 7,008 | * | — | * |
| William A. Koefoed, Jr. | 20,174 | * | — | * |
| Elizabeth Musico | 6,178 | * | — | * |
| Christopher Orndorff | 40,596 | * | — | * |
| Steven Sadoff | 15,454 | * | — | * |
| Ross Whipple | 887,652 (4) | * | — | * |
| Cindy Wolfe | 23,794 (5) | * | — | * |
| All Directors, Director Nominees and Current Executive Officers as a group (24 persons) | 7,453,557 (6) | 6.8% | 20,389 | * |
| Other 5% Shareholders | | | | |
| The Vanguard Group | 12,028,779 (7) | 10.9% | — | * |
| BlackRock, Inc. | 10,415,364 (8) | 9.5% | — | * |
| Wasatch Advisors LP | 7,437,646 (9) | 6.8% | — | * |
| State Street Corp. | 6,784,636 (10) | 6.2% | — | * |
| Dimensional Fund Advisors LP | 6,689,136 (11) | 6.1% | — | * |

* Less than one percent.

- (1) Includes (a) 1,097,084 shares 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) 2,119,816 shares held in Mr. Gleason's account under our 401(k) Retirement Savings Plan (the "401(k) Plan"), and (d) 180,124 shares held in a trust of which Mr. Gleason and his descendants are beneficiaries.
- (2) Includes (a) 14,8724 shares owned directly by Mr. East, (b) 8,550 shares owned of record by a family charitable foundation, and (c) 1,400 shares held by Mr. East's spouse.
- (3) Includes (a) 38,899 shares owned directly by Mr. Hamblen and (b) 54,142 shares owned by a limited liability limited partnership whose partners consist of Mr. Hamblen and immediate family members.
- (4) Includes (a) 142,510 shares owned directly by Mr. Whipple, (b) 142 shares held by Mr. Whipple's spouse, and (c) 745,000 shares owned by a limited liability limited partnership whose partners consist of Mr. Whipple and immediate family members.
- (5) Includes (a) 16,239 shares owned directly by Ms. Wolfe and (b) 7,555 shares held by Ms. Wolfe's spouse.
- (6) The shares in the foregoing table include shares owned directly, shares held in such person's accounts under the 401(k) Plan, shares owned by certain family members and shares held by the individual as a trustee or other similar capacity, unless otherwise described. The shares in this table do not include PSUs awarded to executive officers that have vested but not yet settled into shares of common stock. No directors or executive officers hold presently exercisable options or options exercisable (or any other right to acquire shares) on or within 60 days of the Record Date.
- (7) As reported on Schedule 13G/A, filed with the SEC on February 13, 2024, The Vanguard Group has sole dispositive power with respect to 11,853,264 shares, shared dispositive power with respect to 175,515 shares, shared voting power with respect to 58,050 shares, and does not have sole voting power over any shares. The Vanguard Group listed its address as 100 Vanguard Blvd., Malvern, PA 19355.
- (8) As reported on Schedule 13G/A, filed with the SEC on October 28, 2024, BlackRock, Inc. has sole voting power with respect to 10,009,481 shares, sole dispositive power with respect to 10,415,364 shares, and does not have shared voting or dispositive power over any shares. BlackRock, Inc. listed its address as 50 Hudson Yards, New York, NY 10001.
- (9) As reported on Schedule 13G/A, filed with the SEC on November 13, 2025, Wasatch Advisors LP has sole voting power with respect to 5,340,141 shares, sole dispositive power with respect to 7,437,646 shares, and does not have shared voting or dispositive power over any shares. Wasatch Advisors LP listed its address as 505 Wakara Way, 3rd Floor, Salt Lake City, UT 84108.
- (10) As reported on Schedule 13G/A, filed with the SEC on January 24, 2024, State Street Corp., in its capacity as a parent holding company or control person for various subsidiaries, may be deemed to beneficially own the indicated shares, along with certain of its direct or indirect subsidiaries that serve as investment advisers. State Street Corp. has shared voting power over 623,273 shares and shared dispositive power over 6,784,636 shares. State Street Corp. does not have sole voting or dispositive power over any shares. State Street Corp. listed its address as 1 Congress Street, Suite 1, Boston, MA 02114.
- (11) As reported on Schedule 13G/A, filed with the SEC on February 9, 2024, Dimensional Fund Advisors LP has sole voting power with respect to 6,580,118 shares, sole dispositive power with respect to 6,689,136 shares, and does not have shared voting or dispositive power over any shares. Dimensional Fund Advisors LP listed its address as 6300 Bee Cave Rd, Bldg One, Austin, TX 78746.

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 regulations and Nasdaq listing standards. The Audit Committee operates under a written charter adopted by the Board. The Audit Committee Charter is evaluated annually to ensure compliance with FDIC and SEC rules and regulations and Nasdaq listing standards, and was last revised on November 17, 2024. A copy of the Audit Committee Charter is available on the Company's Investor Relations website at 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, 2025, 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 PricewaterhouseCoopers LLP, the Company's 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, the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board ("PCAOB"), the SEC and the FDIC, including their judgments as to the quality, not just the acceptability, of the Company's accounting principles. 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 PCAOB 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 the Company's Annual Report on Form 10-K for the year ended December 31, 2025 for filing with the FDIC.

Audit Committee of the Board of Directors

William A. Koefoed, Jr., Chairman

Jeffrey Gearhart

Christopher Orndorff

PROPOSAL 2: RATIFICATION OF INDEPENDENT AUDITORS

The Audit Committee has selected and appointed PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2026 and seeks ratification of the appointment by the shareholders. The Audit Committee, however, retains sole authority over the appointment and replacement of our 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 our consolidated financial statements for fiscal year 2026, 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 our independent registered public accounting firm for the year ending December 31, 2026 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 PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2026.

✓
FOR

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, 2025 and 2024, and fees and expenses billed for other services rendered by PricewaterhouseCoopers LLP during those periods.

| Type of Fee | 2025 | 2024 |
|--------------------|--------------|--------------|
| Audit Fees | \$ 2,619,645 | \$ 2,234,000 |
| Audit-Related Fees | — | — |
| Tax Fees | \$ 314,500 | \$ 219,038 |
| All Other Fees | \$ 2,000 | \$ 152,000 |
| Total | \$ 2,936,145 | \$ 2,605,038 |

Audit fees relate to the audit of our consolidated financial statements and review of our quarterly reports on Form 10-Q and also include out-of-pocket expenses. Tax fees include (i) general tax services such as preparation and review of various income tax return filings and (ii) tax depreciation and compliance services and consulting services with respect to our tax filing positions in and correspondence with various state taxing jurisdictions. All other fees for 2024 and 2025 include access to resource materials and, for 2024, fees for an assessment of our Call Report preparation process.

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 our 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 these policies.

COMPENSATION DISCUSSION AND ANALYSIS

This Compensation Discussion and Analysis provides information about the goals and key elements of our executive compensation program, describes the fiscal year 2025 compensation of our named executive officers (“NEOs”), and explains the reasons behind the Compensation Committee’s executive compensation decisions. Our NEOs for fiscal year 2025 are as follows:

| Named Executive Officers | |
|--------------------------|--|
| George Gleason | Chairman and Chief Executive Officer (“CEO”) |
| Tim Hicks | Chief Financial Officer (“CFO”) |
| Brannon Hamblen | President |
| Cindy Wolfe | Chief Operating Officer |
| John Carter | Chief Credit Officer |

Our Executive Compensation Objectives

| | |
|---|--|
| Shareholder Alignment | Emphasizing equity-based compensation based on long-term performance, earned over time, and tying 1/3 rd of equity incentive compensation to relative total shareholder return, to better align the interests of our executive officers and shareholders. |
| Pay and Performance Alignment | Motivating and rewarding executive officers by tying all cash incentive compensation to absolute, objective and transparent financial performance metrics and all equity incentive compensation to relative performance versus peers. 100% of incentive compensation is performance-based and none is time-based. |
| Short and Long-Term Accountability | Properly balancing compensation between short and long-term financial and business performance through the use of a shorter one-year performance period for cash incentive compensation and a longer three-year performance period (with additional one-year waiting period before settling in common stock) for equity incentive compensation, with emphasis on managing the Company for long-term results. |
| Competitiveness | Providing a pay program that is fair, non-discriminatory, forward-looking, and that attracts, retains, incentivizes and rewards high-quality executive officers that contribute to our long-term success. |

2025 Financial Results

We delivered excellent results in 2025, achieving strong net income, record net interest income and record diluted earnings per share (“EPS”). Notable 2025 results included:

- Record diluted EPS of \$6.18
- Net income available to common stockholders of \$699.3 million, almost reaching 2024’s record level
- Record net interest income of \$1.59 billion, a 3.8% increase from 2024
- Total loans of \$32.3 billion, a 7.8% increase from 2024
- Total deposits of \$33.4 billion, a 7.5% increase from 2024
- 10.1% increase in common stock cash dividends compared to 2024
- Book value per share of \$52.46, a 10.9% increase from year-end 2024
- Tangible book value per share of \$46.48, a 12.1% increase from year-end 2024*
- ROAA of 1.75%
- Net interest margin (fully-taxable equivalent basis, or FTE) of 4.33%
- Efficiency ratio of 35.63%
- Net charge-off ratio of 0.50%
- Quarterly average ratio of nonperforming assets to total assets (“NPA Ratio”) of 0.66%

*See “Appendix A – Calculation of Non-GAAP Financial Measures” for the reconciliation of tangible book value per share to the most directly comparable GAAP measure.

For more information about our performance in 2025, please see “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and the table titled “Cumulative Return Comparison” in our 2025 Form 10-K.

Alignment of Pay with Performance

In setting compensation for the NEOs, the Compensation Committee seeks to find an appropriate balance between fixed and performance-based compensation and between short-term and long-term compensation. This includes a fixed base salary with benefits, limited executive perquisites, and 100% variable, performance-based cash and equity incentive compensation.

The charts below illustrate the breakdown of 2025 total target compensation for our CEO individually and our other NEOs as a group. Total target compensation is a combination of 2025 base salary, 2025 cash incentive opportunity at target, and the grant date fair value of the 2025 PSUs granted at target under the 2025 long-term performance vesting restricted stock unit awards (“LTIP Awards”).

CEO Target 2025 Compensation



81% of our CEO's 2025 total target compensation was variable and/or at-risk.

Other NEO Target 2025 Compensation



71% of the 2025 total target compensation of our non-CEO NEOs (as a group) was variable and/or at-risk.

In addition to heavily weighting our compensation program toward variable, “at-risk” compensation, the Compensation Committee does not utilize time-based incentive awards for NEOs, instead believing that tying 100% of equity incentive awards to performance further strengthens the alignment of pay and performance.

Key Features of our Executive Compensation Program

We believe that our executive compensation program includes strong governance practices that drive performance and avoids practices that do not serve the long-term interests of our shareholders.

| Practices We Use | Practices We Don't Use |
|---|---|
| <ul style="list-style-type: none"> Focus on variable, performance-based compensation tied to explicit quantitative measures. Maximum payout caps for all executive incentive plans. All equity incentive compensation granted in the form of performance vesting PSUs earned over 3-year period plus additional 1-year post-vest waiting period. All equity incentive compensation tied to relative performance metrics compared to peer group. Clawback policy (in addition to broader all employee clawback policy) and stock ownership guidelines for all executive officers. Annual risk assessments of compensation programs to avoid incentivizing unnecessary and excessive risk-taking. No automatic accelerated vesting of awards upon change in control. | <ul style="list-style-type: none"> No tax gross-ups. No hedging or pledging of our securities by executive officers or directors. No employment, change in control or severance contracts for NEOs, who are at-will employees. No guaranteed base salary increases. No guaranteed minimum bonuses or equity grants. No stock option repricing, reloads or exchanges without shareholder approval. No stock options granted below fair market value. No short selling or similar transactions. No excessive perquisites; all have a specific business rationale. No NEO time-based incentive awards. |

Shareholder Feedback

In designing our executive compensation program, the Compensation Committee takes into consideration the results of our advisory say-on-pay votes to ensure that our compensation practices are supported by our shareholders. Our 2025 say-on-pay resolution was approved by 97.6% of the votes cast by our shareholders, marking the seventh consecutive year that the resolution has received 96.9% or higher approval. These results informed the Compensation Committee's decision to maintain a consistent overall approach and structure for our 2026 executive compensation program.

Compensation Decision Making Process

Role of the Compensation Committee. The Compensation Committee is responsible for evaluating and approving our compensation plans, policies and programs. This includes reviewing and approving compensation (including cash and equity incentive awards) for our directors and executive officers, and other personnel as appropriate. 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 considers historical compensation data for our executive officers, including summaries of total annual compensation, cash and equity compensation, and perquisites received in past years by each executive. In addition, the Compensation Committee reviews the performance of the Company and the executive officers during the year, considering established goals, leadership qualities, operational performance, responsibilities, experience, and long-term potential to enhance shareholder value.

The Compensation Committee engaged McLagan, its independent compensation consultant, to assist the Committee in its review and approval of the compensation arrangements of the CEO and other executive officers, as described in more detail below. For a description of our compensation risk management practices, see "*Board Leadership Structure—Risk Management of Compensation Practices.*"

Recommendations of the CEO. Our CEO 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 CEO evaluates the performance of the executive officers during the prior year against Company and individual performance goals. Our Chief Human Resources Officer assists the CEO by collecting and organizing relevant historical and current compensation information, including information received from McLagan, peer group compensation information and industry trends. Our Chief Human Resources Officer participates in all regularly scheduled Compensation Committee meetings.

2025 Peer Group and Benchmarking

On an annual basis, the Compensation Committee works with McLagan to develop a customized peer group of high-performing 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 process is to identify a group of peer firms that are the highest performers within our asset range. Among other things, the peer group serves as the group against which our three-year relative return on average assets ("ROAA") and return on average common equity ("ROAE") performance are measured for each executive's LTIP Awards.

The CEO and the Compensation Committee actively discuss compensation decisions for our other executive officers. However, the Compensation Committee has the ultimate decision-making authority and responsibility for compensation decisions affecting our executive officers, including our NEOs. The CEO is not present during any Compensation Committee deliberations or voting concerning the CEO's compensation.

Role of Independent Compensation Consultant. The Compensation Committee charter authorizes it to retain the services of outside advisors. The Compensation Committee engaged McLagan as its independent compensation consultant to, among other things: (i) develop a custom high-performing national peer group, in collaboration with the Compensation Committee, for use in compensation analysis; (ii) provide a competitive review of each compensation component for our executive officers and directors compared against peer and survey data; (iii) provide quantitative and qualitative predictive modeling with respect to the pay-for-performance methodologies of various proxy advisory firms; and (iv) provide, from time to time, advice and information on other relevant executive compensation matters, including prevailing market practices and updates and advice with respect to relevant legal and regulatory requirements.

The Compensation Committee considered whether McLagan's engagement as a compensation consultant in 2025 created any conflicts of interest. Its consideration focused on: (i) whether McLagan provided services to the Company other than compensation consulting services to the Compensation Committee, and the amount of such services, if any; (ii) the relative fees received by McLagan from the Company compared to McLagan's total revenue; (iii) the conflict of interest policies and procedures of the Company and McLagan; (iv) any relationships between the relevant McLagan partners and advisers and any member of the Compensation Committee or executive officer of the Company; and (v) Company stock owned by such McLagan partners and advisers. 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.

In April 2024, the Compensation Committee worked with McLagan to determine the peer group, referred to as the 2025 Peer Group. In selecting the 2025 Peer Group, the Compensation Committee considered all banks in the United States with total assets between \$20 billion and \$82 billion as of year-end 2023. This asset range was used to identify a peer group with a median asset size near our then-projected 2024 year-end assets.

Within this asset size, in order to identify the highest-performing peers and establish a meaningful and formidable peer group against which to compare the Company's relative performance for purposes of the 2025 LTIP Awards, the Compensation Committee selected the top 25 performing banks based on a three-year composite ranking using the following performance metrics: ROAA, ROAE, core EPS growth and total shareholder return ("TSR"). The Company believes that this criteria ensures that our executive officers' long-term incentive compensation is measured and ultimately awarded based on relative performance against a strong set of peers.

The 2025 Peer Group consisted of the following 25 companies:

| | | | |
|---------------------------------|----------------------------|--|--|
| Ameris Bancorp | Cullen/Frost Bankers, Inc. | Hancock Whitney Corp. | UMB Financial Corp. |
| Atlantic Union Bankshares Corp. | Customers Bancorp, Inc. | Home Bancshares | United Bankshares, Inc. |
| Bank of Hawaii Corp. | East West Bancorp, Inc. | Old National Bancorp. | United Community Banks, Inc. |
| Cathay General Bancorp | First Horizon Corp. | Pinnacle Financial Partners, Inc. | WaFd, Inc. |
| Columbia Banking System, Inc. | F.N.B. Corp. | SouthState Bank Corp. | Webster Financial Corp. |
| Commerce Bancshares, Inc. | Fulton Financial Corp. | Synovus Financial Corp. ⁽¹⁾ | Western Alliance Bancorp Wintrust Financial Corp. |

(1) Effective January 1, 2026, Synovus Financial Corp. merged with and into Pinnacle Financial Partners, Inc.

McLagan conducted a competitive review in August 2024 of our executive compensation program compared against the 2025 Peer Group, which provided helpful market information to assist the Compensation Committee in making 2025 executive compensation determinations. The Compensation Committee does not target its compensation decisions to any specific percentiles or other absolute measures relating to comparison group data, nor does it use a formulaic approach in determining executive compensation levels.

2025 Executive Compensation Elements

Each year, management and the Compensation Committee review our existing executive compensation program to confirm that each of the compensation elements, as well as the compensation structure, fits the Company in light of our history, performance and strategic plan. The table below identifies the principal elements of our 2025 executive compensation program. The Compensation Committee believes the components of our executive compensation program provide an appropriate mix of cash and equity compensation and short-term and long-term compensation in a way that furthers the compensation objectives discussed above.

| | Element | Form of Compensation | Performance Criteria |
|-----------------|---------------------------------|---|---|
| Fixed | Base salary | Cash | Subject to annual adjustment based primarily on individual performance. |
| At-Risk | Short-term cash incentive | Cash | Company performance: Diluted Earnings Per Share ("Diluted EPS"), NPA Ratio, net charge-off ratio ("NCO Ratio"), net interest margin ("NIM") and efficiency ratio. |
| | Long-term equity incentive | PSUs with 3-year performance vesting plus additional 1-year post-vest waiting period | Company performance relative to peer: TSR, ROAE and ROAA. |
| 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. |

2025 Base Salary

The Compensation Committee sets our executive officers' base salaries based primarily on the scope of their responsibilities and historical job performance. It also aims to set base salaries at levels generally comparable with those of executive officers in similar positions and/or 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 (such as an increase in responsibilities) warrant. It may adjust salaries from time to time as it determines to be appropriate.

The table below shows each NEO's approved annual base salary for 2025. The actual amount paid to the NEOs during 2025 is shown in the "Salary" column of the 2025 Summary Compensation Table under "Executive Compensation Tables."

| Name | 2025 Base Salary (\$) |
|-----------------|-----------------------|
| George Gleason | 1,450,000 |
| Tim Hicks | 869,441 |
| Brannon Hamblen | 1,040,000 |
| Cindy Wolfe | 771,751 |
| John Carter | 598,001 |

2025 Cash Incentive Compensation

In February 2025, the Compensation Committee approved the 2025 Executive Officer Cash Incentive Plan, which we refer to as the 2025 Cash Plan. Under the 2025 Cash Plan, each NEO's short-term cash incentive award is subject to the achievement of financial performance metrics to ensure the continued alignment of executive compensation, Company performance and strategic goal attainment. The Compensation Committee sets a target opportunity level for each NEO based on a percentage of the NEO's 2025 base salary, with the NEO's maximum opportunity level set at 125% of target. The target payout opportunity is determined based on the NEO's position, responsibilities and historical and expected contributions to the Company.

Awards under the 2025 Cash Plan were based on our financial results for the period beginning on January 1, 2025 and ending on December 31, 2025. For the 2025 Cash Plan, the Compensation Committee chose financial performance metrics that were objective, transparent, and focused on creating shareholder value through strong earnings, asset quality and efficiency. The performance metrics and relative weighting are as follows:

| 2025 Cash Plan Metrics and Weighting | Description |
|--------------------------------------|--|
| Diluted EPS (20%) | Diluted EPS is computed by dividing net income available to common stockholders 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 and the Company's non-vested PSUs under the LTIP Awards. Net income for purposes of calculating Diluted EPS under the 2025 Cash Plan means the Company's after-tax net income available to common stockholders, determined in accordance with GAAP, subject to certain specified potential adjustments. There were no applicable adjustments for 2025 and Diluted EPS was the same as GAAP diluted earnings per share. |
| NPA Ratio (20%) | The average of the four quarter-end ratios of nonperforming assets to total assets. |
| NCO Ratio (20%) | The ratio of net charge-offs to average total loans. |
| NIM (20%) | Net interest margin-FTE. |
| Efficiency Ratio (20%) | Non-interest expense divided by the sum of net interest income-FTE and non-interest income. |

Each performance metric under the 2025 Cash Plan had tiered payout percentages which paid out based on our actual 2025 financial performance. Target performance ranges for each metric align with our 2025 Board-approved budget except for the target NPA Ratio range, which we do not budget but instead based on our 2024 year-end ratio.

The following table describes the threshold, target and maximum performance ranges, as well as actual results, under the 2025 Cash Plan.

| | Threshold (25% of Target) | | Target (100%) | | Maximum (125% of Target) | 2025 Actual |
|-------------------------|------------------------------|--|------------------|--|-----------------------------|----------------|
| Diluted EPS | \$5.55 - \$5.59 | <i>Multiple tiered performance ranges between threshold and target</i> | \$6.15 - \$6.19 | <i>Multiple tiered performance ranges between target and maximum</i> | \$6.35 or greater | \$6.18 |
| NPA Ratio | 0.89% - 0.87% | <i>performance with corresponding tiered payout percentages.</i> | 0.53% - 0.49% | <i>performance with corresponding tiered payout percentages.</i> | 0.39% or less | 0.66% |
| NCO Ratio | 0.62% - 0.60% | <i>These tiered payout percentage levels increase in "steps" with no linear interpolation.</i> | 0.26% - 0.22% | <i>These tiered payout percentage levels increase in "steps" with no linear interpolation.</i> | 0.13% or less | 0.50% |
| NIM | 3.54% - 3.58% | | 4.14% - 4.18% | | 4.34% or greater | 4.33% |
| Efficiency Ratio | 42.15% - 41.66% | | 36.15% - 35.66% | | 34.15% or less | 35.63% |

For each metric, performance below the minimum threshold level results in a payout of zero, and performance at or above the maximum level results in a payout of 125% of the target opportunity.

Following the performance period, the Compensation Committee determined the payout percentage with respect to each metric based on our 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 table below discloses the actual cash incentive award paid to each NEO based on the level of achievement of our performance metrics during 2025, in dollar amount and as a percentage of the NEO's target opportunity level and base salary (each rounded to the nearest whole number).

| Name | Target Cash Incentive Payout | | Actual 2025 Cash Incentive Payout | |
|-----------------|------------------------------|-------------|-----------------------------------|----------------------------|
| | As a % of Base Salary | Amount (\$) | As a % of Base Salary | Amount (\$) ⁽¹⁾ |
| George Gleason | 166% | 2,401,200 | 147% | 2,131,065 |
| Tim Hicks | 80% | 695,553 | 71% | 617,303 |
| Brannon Hamblen | 120% | 1,248,000 | 107% | 1,107,600 |
| Cindy Wolfe | 96% | 740,881 | 85% | 657,532 |
| John Carter | 72% | 430,561 | 64% | 382,123 |

(1) Awards under the 2025 Cash Plan were paid at 89% of the target opportunity (71% of the maximum opportunity), based on our level of performance for each of the five performance metrics during the 2025 performance period.

All cash incentive awards paid to the NEOs under the 2025 Cash Plan are subject to recovery by the Company in accordance with both our Executive Officer and Company-wide Employee Incentive Compensation Clawback Policies.

2025 Long-Term Equity Incentive Compensation

All equity incentive compensation for our NEOs is 100% performance-based in the form of PSUs that are subject to a three-year performance period and an additional one-year post-vest waiting period before earned PSUs are settled in shares of common stock. The Compensation Committee believes that the 2025 LTIP Awards align management's incentives with the Company's long-term market and financial performance and the creation of long-term shareholder value. On top of aligning the interests of management and shareholders, equity incentive grants provide a valuable tool for attracting, rewarding and retaining key employees.

The 2025 LTIP Awards were granted to each NEO at a designated target award amount based on a percentage of the NEO's base salary (255% of base salary for Mr. Gleason, 225% of base salary for Mr. Hamblen, 125% of base salary for Ms. Wolfe and Mr. Carter, and 100% of base salary for Mr. Hicks), with the target number of PSUs awarded determined by dividing the applicable percentage of the NEO's base salary by the closing price of our common stock on the grant date. The percentage of base salary was based on the NEO's position, responsibilities and historical and expected contributions to the Company.

The table below discloses the target and maximum potential PSUs for each NEO under the 2025 LTIP Awards.

| Name | Target PSUs (#) | Target PSUs as % of Base Salary | Maximum Potential PSUs (#) | Maximum Potential PSUs as % of Base Salary |
|-----------------|-----------------|---------------------------------|----------------------------|--|
| George Gleason | 72,685 | 255% | 145,370 | 510% |
| Tim Hicks | 17,091 | 100% | 34,182 | 200% |
| Brannon Hamblen | 45,999 | 225% | 91,999 | 450% |
| Cindy Wolfe | 18,963 | 125% | 37,927 | 250% |
| John Carter | 14,694 | 125% | 29,388 | 250% |

All PSUs will be earned (or not earned) based on the Company's long-term relative performance over a three-year performance period beginning on January 1, 2025 and ending on December 31, 2027, with respect to the following financial metrics: (i) relative TSR over the performance period, measured against the KBW Regional Banking Index ("KRX") (weight – 1/3); (ii) relative ROAA over the performance period, measured against the 2025 Peer Group (weight – 1/3); and (iii) relative ROAE over the performance period, measured against the 2025 Peer Group (weight – 1/3). The Compensation Committee chose performance metrics that were focused on providing value to shareholders by targeting long-term market and financial performance.

For each performance metric, the number of PSUs earned by the NEOs will be calculated as follows:

| Performance Goal Achieved | % of PSU Target Award Earned (payout percentage) ⁽¹⁾⁽²⁾ |
|---|---|
| Below 26 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% |

(1) With linear interpolation between performance levels.

(2) The number of PSUs earned for the relative TSR component will be capped at the target amount if our TSR is negative but above the median KRX index. The value of a PSU earned at the end of the performance period for the relative TSR component cannot exceed six times (6x) the grant date stock price.

The total number of PSUs earned by the NEOs, if any, will equal the sum of: (i) the relative TSR PSUs earned, (ii) the relative ROAA PSUs earned, and (iii) the relative ROAE PSUs earned. The PSUs that are ultimately earned based on performance at the end of the three-year performance period will be further subject to an additional one-year post-vest waiting period prior to settlement, meaning that the NEOs will not receive shares of our common stock related to the award until approximately four years following the initial grant of the 2025 LTIP Awards. During the one-year post-vest waiting period, the vested award may only be forfeited upon termination for cause. Dividend equivalents with respect to the PSUs 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 on the vesting date of the PSUs. Vested PSUs are entitled to dividends when paid by the Company during the one-year post-vest waiting period.

Because the PSU payout level depends entirely on the Company's relative performance compared to the 2025 Peer Group (or the KRX in the case of the TSR performance metric), the Compensation Committee believes the structure of the 2025 LTIP Awards, as the largest component on a dollar basis of the Company's executive compensation program, wholly align with the Company's financial results and shareholder return. All PSUs granted to the NEOs under the 2025 LTIP Awards are subject to recovery by the Company in accordance with both our Executive Officer and Company-wide Employee Incentive Compensation Clawback Policies.

2023 LTIP Vesting History

The most recent PSUs to vest were granted in 2023 and vested in March 2026 (the "2023 LTIP Awards"). The 2023 LTIP Awards vested based on the Company's performance over the 2023-2025 three-year performance period relative to the 2023 compensation peer group and (in the case of the TSR performance metric) the KRX. The metrics, weighting, and range of payout percentages and performance goals for the 2023 LTIP Awards were the same as those used for the 2025 LTIP Awards described above.

For the 2023-2025 performance period, the Company's TSR performance was at the 50th percentile among the KRX, which resulted in participants earning 100% of target for the relative TSR metric; the Company's ROAA was the best among the 2023 peer group, which resulted in participants earning 200% of target for the relative ROAA metric; and the Company's ROAE was at the 87th percentile among the 2023 peer group, which resulted in participants earning 180% of target for the relative ROAE metric. As a result, the 2023 LTIP Awards vested at 160% of target, although they won't settle in shares of the Company's common stock until the conclusion of the one-year post-vest waiting period.

| 2023 LTIP Awards | | | | | | |
|------------------|------------------|---------------|----------------|-----------------------|--------------------------------|----------------|
| Name | Threshold (#) | Target (#) | Maximum (#) | Performance Period | Vesting Date ⁽¹⁾ | Vested PSUs |
| George Gleason | 2,410 | 60,429 | 120,859 | 3 years | 3/10/26 | 96,686 |
| Tim Hicks | 716 | 17,905 | 35,810 | 3 years | 3/10/26 | 28,648 |
| Brannon Hamblen | 1,306 | 32,645 | 65,290 | 3 years | 3/10/26 | 52,232 |
| Cindy Wolfe | 752 | 18,800 | 37,600 | 3 years | 3/10/26 | 30,080 |
| John Carter | 295 | 7,385 | 14,770 | 3 years | 3/10/26 | 11,816 |

(1) Earned PSUs are subject to a one-year post-vest waiting period and will not settle in shares of common stock until March 10, 2027.

We believe this vesting level demonstrates the effectiveness of our pay for performance philosophy and emphasis on long-term performance-based incentives that align with the interests of our shareholders.

Retirement and Welfare Benefits

We maintain a qualified retirement 401(k) Plan and a Deferred Compensation Plan which are made available to the NEOs and others as explained below.

Our 401(k) Plan includes a salary deferral feature designed to qualify under Section 401 of the Internal Revenue Code of 1986, as amended (the "Code") and qualifies as a Safe-Harbor Cash or Deferred Arrangement ("Safe-Harbor CODA"). As a result, (i) all 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.

We maintain 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, excluding any amounts realized on exercise of stock options or vesting of restricted stock awards. The deferred compensation is distributable in a 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 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 2025, see "*Executive Compensation Tables—2025 Nonqualified Deferred Compensation*."

Agreements with CEO. In addition to the benefits described above, Mr. Gleason is entitled to certain additional benefits under a Supplemental Executive Retirement Plan ("SERP") and certain bank-owned life insurance policies ("BOLI"). 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 SERP, for Mr. Gleason's benefit, that provides for 180 equal monthly payments commencing at the later of Mr. Gleason's attaining age 70 or his separation from service. Mr. Gleason turned 70 in November 2023. The monthly payment amount was \$32,197 when he turned 70, and thereafter increases at an annual rate of 6%, compounded monthly, until he separates from service and the payments begin. For example, had Mr. Gleason separated from service effective December 31, 2025, his monthly payments under the SERP would be \$36,476. 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 SERP benefits, Mr. Gleason will occupy the status of an unsecured creditor of the Company with respect to such benefits. We believe that the SERP helps ensure that the interest of Mr. Gleason is aligned with the long-term interests of the Company and our shareholders.
- We hold three BOLI policies on the life of Mr. Gleason with aggregate death benefits exceeding \$25 million. We are party to split dollar agreements and endorsements providing for the division of death proceeds under two of the three BOLI policies with Mr. Gleason's designated beneficiaries (the "Split Dollar Agreements"). Under 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. Mr. Gleason has 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 on an FTE basis 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 we believe to be competitive with comparable financial institutions. Benefits under these plans are made available to all Company employees on terms comparable to those provided to the NEOs, except that in May 2025 the Company began offering supplemental long-term disability coverage to all NEOs that provides incremental coverage above the group policy maximum, as described in the "All Other Compensation" column of the 2025 Summary Compensation Table under "*Executive Compensation Tables*."

We also provide our NEOs with other perquisites, such as an automobile allowance for our CEO and country club dues for certain other NEOs. We believe these perquisites provide executive officers with benefits similar to those they would receive at comparable financial institutions and are necessary

for us to remain competitive in the marketplace. The Compensation Committee periodically reviews the personal benefits and perquisites provided to the executive officers. These benefits and perquisites for the NEOs are described in the "All Other Compensation" column of the 2025 Summary Compensation Table under "*Executive Compensation Tables*."

During 2025, family members of our NEOs occasionally accompanied them on business travel on the corporate aircraft, for which there was no aggregate incremental cost to the Company. No NEOs used the corporate aircraft for personal travel during 2025.

Additional Compensation Policies and Practices

Practices Related to the Timing of Equity Grants. It is the Compensation Committee's general practice to review and approve annual equity grants to eligible employees (including executive officers) on a pre-determined schedule at its regularly scheduled meetings in the first quarter of each year, which typically occur after the release of earnings for the prior year. In addition to the annual grants, equity awards may be granted at other times during the year to new hires, employees receiving promotions, and in other special circumstances. The Company does not currently grant stock options to its employees, including to any named executive officer. The Compensation Committee has not timed the disclosure of material nonpublic information for the purpose of affecting the value of executive compensation, and does not time the granting of equity awards (including stock option awards) in relation to the release of, or otherwise take into account, material nonpublic information when determining the timing or terms of our equity awards.

Executive Stock Ownership Guidelines. Under our 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 Officer: 2x base salary
- President: 2x base salary
- All Other Executive Officers: 1x base salary

Each executive officer is expected to comply with the applicable ownership level within five years of the date they first become subject to the Stock Ownership 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. The Compensation Committee may also, in its discretion, consider exceptions for charitable gifts, estate planning and certain other limited circumstances.

Officers must maintain free and clear ownership of all shares required to meet the applicable guidelines. In addition to shares of common stock that are deemed to be beneficially owned under Section 13(d) of the Securities Exchange Act of 1934 (the "Exchange Act"), unvested PSUs awarded to our

executive officers count toward satisfaction of the guidelines at the target award amount. We believe inclusion of such PSU awards at target is appropriate given that our executive officers receive 100% of their equity incentive compensation in the form of PSUs that vest based on our relative financial performance over a three-year performance period with an additional one-year post-vest waiting period before being settled in common stock. During such one-year post-vest waiting period, the number of PSUs actually earned and vested (rather than the target amount) counts toward satisfaction of the guidelines.

Insider Trading Policy. The Board has adopted an insider trading policy governing the purchase, sale, and/or other dispositions of our securities by all of our directors, officers and employees, as well as other covered persons, including the Company itself. We believe our insider trading policy is reasonably designed to promote compliance with insider trading laws, rules and regulations, as well as applicable listing standards. It is our policy to comply with all applicable securities and state laws (including appropriate approvals by the Board or appropriate committee, if required) when engaging in transactions in our securities.

Anti-Hedging Policy. We are dedicated to growing our business and enhancing shareholder value in an ethical way, 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 both in the short-term and over the longer term, and we expect our directors, officers and employees to have the same goals as the Company when trading in our securities. We consider it inappropriate for any director, officer or employee to enter into speculative transactions in our securities. Our Board has adopted, as part of our insider trading policy, prohibitions against our directors, officers and employees engaging in hedging activities involving our securities, including short sales of our securities and transactions in puts, calls, options or other derivative securities based on our securities.

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

Comprehensive Clawback and Recoupment Policies.

Consistent with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act"), SEC Rule 10D-1 and the related Nasdaq listing standard, we have adopted an Executive Officer Incentive Compensation Clawback Policy (the "Executive Officer Clawback Policy") which applies to each of our NEOs, as well as other current and former executive officers (each, a "Covered Executive"). In general, the Executive Officer Clawback Policy

requires that we recoup from each Covered Executive all “erroneously awarded compensation” in the event that we are required to prepare an accounting restatement due to material noncompliance with any financial reporting requirement under the securities laws, including any required accounting restatement to correct a material error in previously issued financial statements or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period. “Erroneously awarded compensation” generally means the excess of the amount of incentive-based compensation actually received by the Covered Executive over the amount of incentive-based compensation that the Covered Executive would have received had our financial reporting been correct in the first instance.

In addition to the Executive Officer Clawback Policy, our pre-existing Employee Incentive Compensation Clawback Policy (the “Employee Clawback Policy”) remains in place and continues to cover each of our NEOs, other executive officers, and all other employees (each, a “Covered Person”). The

Employee Clawback Policy permits us to recoup cash and equity incentive compensation (including among other things, time-based awards, if any) awarded, paid or payable to a Covered Person, 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 we discovered 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; or (ii) a Covered Person commits a legal or compliance violation in connection with their employment, including a violation of our policies, or breaches in any material respect any restrictive covenant set forth in any agreement between us and the Covered Person, and such violation or breach 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.

COMPENSATION COMMITTEE REPORT

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

Governance and Compensation Committee

Nicholas Brown, Chairman

Robert East

Peter Kenny

Elizabeth Musico

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

During 2025, the Compensation Committee consisted of Mr. Brown, as Chairman, Mr. East, Mr. Kenny and Ms. Musico. No member of the Compensation Committee serving in 2025 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 2025 was a party to a transaction, relationship or arrangement requiring disclosure under Item 404 of Regulation S-K. During 2025, 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 our Board or Compensation Committee.

EXECUTIVE COMPENSATION TABLES

2025 Summary Compensation Table

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

| Name and Principal Position | Year | Salary (\$) ⁽¹⁾ | Stock Awards (\$) ⁽²⁾ | Non-Equity Incentive Plan Compensation (\$) ⁽³⁾ | Change in Pension Value and Non-Qualified Deferred Compensation Earnings (\$) ⁽⁴⁾ | All Other Compensation (\$) ⁽⁵⁾ | Total (\$) |
|---|------|----------------------------|----------------------------------|--|--|--|------------|
| George Gleason <i>Chairman and CEO</i> | 2025 | 1,448,491 | 3,442,850 | 2,131,065 | 252,403 | 53,184 | 7,327,993 |
| | 2024 | 1,408,414 | 3,144,613 | 2,482,920 | 237,739 | 44,667 | 7,318,353 |
| | 2023 | 1,350,000 | 2,481,416 | 2,268,000 | 467,859 | 39,186 | 6,606,461 |
| Tim Hicks <i>Chief Financial Officer</i> | 2025 | 868,155 | 809,544 | 617,303 | — | 17,401 | 2,312,403 |
| | 2024 | 834,616 | 745,387 | 735,680 | — | 13,800 | 2,329,483 |
| | 2023 | 800,001 | 735,242 | 672,000 | — | 13,200 | 2,220,443 |
| Brannon Hamblen <i>President</i> | 2025 | 1,038,462 | 2,178,819 | 1,107,600 | — | 17,989 | 4,342,870 |
| | 2024 | 995,539 | 1,783,227 | 1,320,000 | — | 13,800 | 4,112,566 |
| | 2023 | 884,000 | 1,340,518 | 1,039,584 | — | 13,200 | 3,277,302 |
| Cindy Wolfe <i>Chief Operating Officer</i> | 2025 | 770,337 | 898,214 | 657,532 | — | 17,989 | 2,344,072 |
| | 2024 | 733,655 | 786,381 | 776,161 | — | 13,800 | 2,309,997 |
| | 2023 | 700,001 | 771,996 | 705,600 | — | 13,200 | 2,190,797 |
| John Carter ⁽⁶⁾ <i>Chief Credit Officer</i> | 2025 | 597,116 | 696,006 | 382,123 | — | 25,919 | 1,701,164 |
| | 2024 | 574,039 | 615,180 | 404,801 | — | 21,400 | 1,615,420 |

- (1) The amounts shown in this column reflect the amounts actually received by the NEO as salary payments during the respective years, and thus represent a blend of salary rates applicable to the NEO throughout the respective years with respect to any mid-year salary changes.
- (2) The amounts shown in this column for 2025 with respect to PSUs under the 2025 LTIP Awards represent the grant date fair value of the awards, computed in accordance with ASC Topic 718, based on the probable levels of achievement of the performance goals related to those awards (i.e. target level of performance). The grant date fair value of the PSUs assuming the maximum level of performance achievement as of the grant date was as follows: (i) Mr. Gleason: \$6,885,701; (ii) Mr. Hicks: \$1,619,087; (iii) Mr. Hamblen: \$4,357,639; (iv) Ms. Wolfe: \$1,796,428; and (v) Mr. Carter: \$1,392,012. See Note 14 of the consolidated financial statements in our 2025 Form 10-K regarding assumptions underlying the valuation of equity awards. For a discussion of the 2025 LTIP Awards, see "Compensation Discussion and Analysis—2025 Executive Compensation Elements—2025 Long-Term Equity Incentive Compensation."
- (3) The amounts shown in this column for 2025 represent the cash incentive awards paid to the NEO under the 2025 Cash Plan based on our performance. For a discussion of the 2025 Cash Plan, see "Compensation Discussion and Analysis—2025 Executive Compensation Elements—2025 Cash Incentive Compensation."
- (4) The amounts shown in this column for Mr. Gleason include the change in the actuarial present value of benefits under the SERP.
- (5) The amounts shown in this column include perquisites and other personal benefits provided to the NEOs in 2025, including the Company's matching 401(k) contributions, supplemental excess disability insurance premiums, split-dollar life insurance benefits, country club membership dues and auto allowances. Not every listed item was provided to each NEO. The cost of any category of listed perquisites and personal benefits in 2025 did not exceed the greater of \$25,000 or 10% of total perquisites and personal benefits for any NEO, except for a split-dollar life insurance benefit of \$27,124 for Mr. Gleason. During 2025, family members of our NEOs occasionally accompanied them on business travel on the corporate aircraft, for which there was no aggregate incremental cost to the Company.
- (6) Mr. Carter was not an NEO in 2023.

2025 Grants of Plan-Based Awards

All grants of PSUs were made under the Omnibus Plan. The following table sets forth information concerning incentive awards granted to the NEOs in 2025.

| Name | Grant Date | Estimated Possible Payouts Under Non-Equity Incentive Plan Awards ⁽¹⁾ | | | Estimated Future Payouts Under Equity Incentive Plan Awards ⁽²⁾ | | | Grant Date Fair Value of Stock and Option Awards (\$) ⁽³⁾ |
|-----------------|------------|--|-------------|--------------|--|------------|-------------|--|
| | | Threshold (\$) | Target (\$) | Maximum (\$) | Threshold (#) | Target (#) | Maximum (#) | |
| George Gleason | 1/23/25 | 600,300 | 2,401,200 | 3,001,500 | 2,907 | 72,685 | 145,370 | 3,442,850 |
| Tim Hicks | 1/23/25 | 173,888 | 695,553 | 869,441 | 684 | 17,091 | 34,182 | 809,544 |
| Brannon Hamblen | 1/23/25 | 312,000 | 1,248,000 | 1,560,000 | 1,840 | 45,999 | 91,999 | 2,178,819 |
| Cindy Wolfe | 1/23/25 | 185,220 | 740,881 | 926,101 | 759 | 18,963 | 37,927 | 898,214 |
| John Carter | 1/23/25 | 107,640 | 430,561 | 538,201 | 588 | 14,694 | 29,388 | 696,006 |

- (1) The amounts shown reflect the possible payouts under the 2025 Cash Plan at “threshold,” “target” 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 “*Compensation Discussion and Analysis*,” on February 17, 2026, the Compensation Committee approved the cash incentive awards for each NEO at 89% of the target opportunity (71% of the maximum opportunity), based on our level of performance for each of the five performance metrics during the 2025 performance period. For a discussion of the 2025 Cash Plan, see “*Compensation Discussion and Analysis—2025 Executive Compensation Elements—2025 Cash Incentive Compensation*.”
- (2) PSUs granted in 2025 under the 2025 LTIP Awards will vest only if performance goals with respect to certain market and financial metrics are met over a three-year performance period, and are subject to an additional one-year post-vest waiting period before they are settled in shares of our common stock. PSUs were granted at the target level. The number of units that will ultimately vest based on our actual performance will range from zero to a maximum of 200% of target. Unvested PSUs will accrue dividend equivalents to be paid only on the units that ultimately vest, if any, at the end of the three-year performance period. For a discussion of the 2025 LTIP Awards, see “*Compensation Discussion and Analysis—2025 Executive Compensation Elements—2025 Long-Term Equity Incentive Compensation*.”
- (3) The amounts shown with respect to PSUs under the 2025 LTIP Awards represent the grant date fair value of the awards on January 23, 2025, the date the Compensation Committee granted the PSUs, calculated utilizing the provisions of ASC Topic 718 at the target level of payout. The grant date fair value of the PSUs based on the maximum level of payout as of the grant date was as follows: (i) Mr. Gleason: \$6,885,701; (ii) Mr. Hicks: \$1,619,087; (iii) Mr. Hamblen: \$4,357,639; (iv) Ms. Wolfe: \$1,796,428; and (v) Mr. Carter: \$1,392,012.

2025 Outstanding Equity Awards at Fiscal Year-End

The following table sets forth information as of December 31, 2025 on outstanding equity awards previously awarded to the NEOs.

| Name | Option Awards | | | | | Stock Awards | | | |
|-----------------|------------------------|---|-------------------|----------------------------|------------------------|---|---------------------------------|--|---|
| | Grant Date | Securities Underlying Unexercised Options | | Option Exercise Price (\$) | Option Expiration Date | Shares or Units of Stock That Have Not Vested | | Equity Incentive Plan Awards Unearned Shares, Units or Other Rights That Have Not Vested | |
| | | Exercisable (#) | Unexercisable (#) | | | Number (#) ⁽¹⁾ | Market Value(\$) ⁽²⁾ | Number (#) ⁽³⁾ | Market or Payout Value(\$) ⁽²⁾ |
| George Gleason | 1/23/25 | - | - | - | - | - | - | 145,370 | 6,689,927 |
| | 1/25/24 | - | - | - | - | - | - | 145,438 | 6,693,057 |
| | 1/26/23 | - | - | - | - | 96,686 | 4,449,490 | - | - |
| Tim Hicks | 1/23/19 | 31,993 | - | 31.655 | 1/23/26 | - | - | - | - |
| | 1/23/25 | - | - | - | - | - | - | 34,182 | 1,573,056 |
| | 1/25/24 | - | - | - | - | - | - | 34,474 | 1,586,493 |
| Brannon Hamblen | 1/26/23 | - | - | - | - | 28,648 | 1,318,381 | - | - |
| | 1/23/25 | - | - | - | - | - | - | 91,999 | 4,233,794 |
| | 1/25/24 | - | - | - | - | - | - | 82,474 | 3,795,453 |
| Cindy Wolfe | 1/26/23 | - | - | - | - | 52,232 | 2,403,717 | - | - |
| | 1/23/25 | - | - | - | - | - | - | 37,927 | 1,745,401 |
| | 1/25/24 | - | - | - | - | - | - | 36,371 | 1,673,793 |
| John Carter | 1/26/23 | - | - | - | - | 30,080 | 1,384,282 | - | - |
| | 1/23/25 | - | - | - | - | - | - | 29,388 | 1,352,436 |
| | 1/25/24 | - | - | - | - | - | - | 28,453 | 1,309,407 |
| | 4/30/23 ⁽⁴⁾ | - | - | - | - | 11,816 | 543,772 | - | - |

(1) Represents the number of 2023 PSUs actually earned based on the Company's performance for the 2023-2025 performance period. Such PSUs will be settled in shares of common stock following a one-year waiting period after being earned. For a discussion of the 2023 LTIP Awards, see "Compensation Discussion and Analysis—2023 LTIP Vesting History."

(2) Market value of PSUs is based on the closing price of our common stock of \$46.02 on December 31, 2025.

(3) Assumes maximum level payout of PSU awards. PSUs will be earned based on the Company's relative performance over a three-year performance period with respect to certain market and financial metrics, and are subject to a one-year waiting period after being earned before being settled in common stock. The number of units that will ultimately be earned based on our actual performance will range from zero to the maximum level shown in this column. Unvested PSUs will accrue dividend equivalents to be paid only on the units ultimately earned, if any, at the end of the three-year performance period. For a discussion of the LTIP Awards, see "Compensation Discussion and Analysis—2025 Executive Compensation Elements—2025 Long-Term Equity Incentive Compensation."

(4) Mr. Carter rejoined the Company in March 2023 and received a PSU award in connection with his appointment as an executive officer.

2025 Option Exercises and Stock Vested

The following table sets forth information concerning exercises of options by, and stock awards that vested for, the NEOs during 2025.

| Name | Stock Awards | |
|-----------------|---|--|
| | Number of Shares Acquired on Vesting (#) ⁽¹⁾ | Value Realized on Vesting(\$) ⁽²⁾ |
| George Gleason | 65,228 | 3,182,474 |
| Tim Hicks | 20,895 | 1,019,467 |
| Brannon Hamblen | 28,138 | 1,372,853 |
| Cindy Wolfe | 10,551 | 514,783 |
| John Carter | - | - |

(1) This column includes PSUs that vested on March 10, 2025 but weren't settled in shares of common stock until March 10, 2026, following a one-year post-vest waiting period. The Number of Shares Acquired on Vesting is the gross number of shares acquired.

(2) The Value Realized on Vesting is calculated based on (a) the number of PSUs earned times \$44.41, the closing price of the Company's common stock on the vesting date (March 10, 2025), plus (b) cash dividend equivalents on vested PSUs in the following amounts: (i) Mr. Gleason: \$285,699; (ii) Mr. Hicks: \$91,520; (iii) Mr. Hamblen \$123,244; and (iv) Ms. Wolfe: \$46,213.

2025 Pension Benefits

The SERP is designed to provide retirement benefits to Mr. Gleason. Under the SERP, Mr. Gleason will receive 180 equal monthly payments commencing at the later of his attaining age 70 or his separation from service with the Company. Mr. Gleason turned 70 in November 2023. The monthly payment amount was \$32,197 when he turned 70, and thereafter increases at an annual rate of 6%, compounded monthly, until he separates from service and the payments begin. For example, had Mr. Gleason separated from service effective December 31, 2025, his monthly payments under the SERP would be \$36,476.

| 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 | 47 years | 4,344,679 | — |

(1) Mr. Gleason is the only participant in the SERP, which was adopted for his benefit on May 4, 2010. See "Compensation Discussion and Analysis—2025 Executive Compensation Elements—Retirement and Welfare Benefits—Agreements with CEO" for additional information about the SERP.

2025 Nonqualified Deferred Compensation

The following table provides information about NEO contributions, earnings, withdrawals and distributions in 2025 under our Deferred Compensation Plan. See "Compensation Discussion and Analysis—2025 Executive Compensation Elements—Retirement and Welfare Benefits" 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 | — | — | 147,012 | — | 1,130,363 |
| Tim Hicks | — | — | 250,303 | — | 1,397,423 |
| Brannon Hamblen | — | — | — | — | — |
| Cindy Wolfe | 30,930 | — | 21,972 | — | 183,954 |
| John Carter | — | — | — | — | — |

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

(2) Of these balances, the following amounts have been reported in Summary Compensation Tables in our proxy statements: Mr. Gleason - \$983,351; Mr. Hicks - \$1,147,120; and Ms. Wolfe - \$161,982. 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.

Equity Incentive Plans

Awards granted under our Omnibus Plan will not automatically vest in the event of a change in control and will be treated as follows: (i) if the successor company continues the outstanding awards or replaces them with replacement awards on equivalent or more favorable terms, then the outstanding awards will not accelerate and will be replaced by the replacement award, provided that if within 24 months following a change in control any participant's service with the successor company is terminated by the successor company for cause (as defined in the plan), by the participant for good reason (as defined in the plan), or by reason of death, disability or retirement, then the replacement awards will immediately accelerate; and (ii) if the outstanding awards are not continued or replaced with qualifying replacement awards by the successor company then such outstanding awards will accelerate upon a change in control.

A "change in control" under the Omnibus Plan includes: (i) a reorganization, merger, share exchange, consolidation or similar transaction involving the Company where the beneficial owners of the Company's voting securities prior to the closing of the transaction do not continue to represent more than 50% 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, excluding persons elected with the approval of at least two-thirds of the 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 without the prior approval of the Board; (iv) the sale of all or substantially all the assets of the Company; and (v) a complete liquidation or dissolution of the Company.

LTIP Awards

The LTIP Awards provide that: (i) upon voluntary termination or involuntary termination with cause, the award is forfeited in its entirety; (ii) upon involuntary termination without cause, the award vests pro rata at the termination date based on our actual performance as of the end of the most recent quarterly financial period, with a one-year post-vest waiting period; (iii) upon the NEO's death or disability, the award vests at the higher of the (not pro-rated) target award amount or the Company's actual performance as of the end of the most recent quarterly financial period, with no post-vest waiting period; and (iv) upon the NEO's retirement, if the NEO is at least 60 years old with 15 years of service to the Company and provides 3 months' notice, the award vests pro rata, determined by the number of days between the beginning of

the performance period and the retirement date, based on our actual performance as of the end of the performance period, with a one-year post-vest waiting period.

Arrangements with CEO

The SERP for Mr. Gleason described in "Compensation Discussion and Analysis" includes provisions that define "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, acquiring 30% or more of the Company's stock during a 12-month period or a majority of the Company's directors being replaced during a 12-month period); or (iii) a change in the ownership of a substantial portion of the Company's assets during a 12-month period. Capitalized terms used but not defined in this section of the proxy statement have the meanings given to such terms in the SERP.

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 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 occurs 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 receive a lump sum payment equal to the present value of the remaining monthly installments otherwise due him and the beneficiary shall 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 applies. 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, 2025 and that Mr. Gleason had an involuntary Separation from Service or a voluntary Separation from Service for Good Reason, the amount payable to him under the SERP would have been approximately \$4,276,739.

Except as described above, we have 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.

2025 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 2025 pay ratio calculation as we used for the 2024 calculation. The designated median employee's title, job responsibilities and circumstances have remained substantially similar throughout 2025, both individually and within the context of our overall workforce, and our hiring, retention and compensation practices have not changed during 2025 in a way that could reasonably be expected to significantly affect the pay ratio or median employee.

For 2025, our median annual total compensation of all employees (other than our CEO) was \$61,137. The annual total compensation of our CEO was \$7,327,993 and the ratio of our CEO's compensation to the median employee was 120 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 us may not be comparable to the pay ratio reported by other companies.

2025 Pay Versus Performance Table

We are providing the following information regarding executive compensation for our NEOs and Company performance to comply with Item 402(v) of Regulation S-K. The Compensation Committee did not consider the pay versus performance disclosure below in making its compensation decisions for any of the years shown. For more information about our pay-for-performance philosophy and how we align executive compensation with Company performance, see "Compensation Discussion and Analysis."

| Year | Summary Comp. Table Total for CEO (\$) ⁽¹⁾ | Comp. Actually Paid to CEO (\$) ⁽²⁾ | Average Summary Comp. Table Total for Non-CEO NEOs (\$) ⁽¹⁾ | Average Comp. Actually Paid to Non-CEO NEOs (\$) ⁽²⁾ | Value of Initial Fixed \$100 Investment Based On: ⁽³⁾ Peer Group TSR (\$) | TSR (\$) | Net Income ⁽⁴⁾ (\$ in thousands) | Diluted Earnings Per Share (\$) |
|------|---|--|--|---|--|----------|---|---------------------------------|
| 2025 | 7,327,993 | 8,356,359 | 2,675,128 | 3,093,047 | 174.24 | 152.71 | 715,459 | 6.18 |
| 2024 | 7,318,353 | 6,396,970 | 2,395,778 | 2,281,450 | 162.33 | 143.39 | 716,503 | 6.14 |
| 2023 | 6,606,461 | 10,994,407 | 2,234,181 | 3,566,755 | 175.28 | 126.67 | 690,839 | 5.87 |
| 2022 | 6,090,559 | 6,312,114 | 1,603,150 | 1,043,034 | 135.80 | 127.17 | 564,090 | 4.54 |
| 2021 | 5,487,734 | 10,739,534 | 1,781,538 | 3,432,370 | 153.02 | 136.64 | 579,033 | 4.47 |

(1) The amounts reported in these columns are the amounts of total compensation reported for Mr. Gleason (our CEO) and the average of the amounts reported for our non-CEO NEOs ("Other NEOs") for each corresponding year in the "Total" column of the Summary Compensation Table. See "Executive Compensation Tables – 2025 Summary Compensation Table." Mr. Gleason has served as our CEO since 1979 and the Other NEOs included for purposes of calculating the average amounts in each applicable year are as follows:

| | |
|------|---|
| 2025 | Brannon Hamblen, Tim Hicks, Cindy Wolfe, John Carter |
| 2024 | Brannon Hamblen, Tim Hicks, Cindy Wolfe, Alan Jessup, John Carter |
| 2023 | Brannon Hamblen, Tim Hicks, Cindy Wolfe, Alan Jessup |
| 2022 | Greg McKinney, Brannon Hamblen, Tim Hicks, Cindy Wolfe, Scott Trapani |
| 2021 | Greg McKinney, Brannon Hamblen, Tim Hicks, Cindy Wolfe |

(2) The amounts reported in these columns represent the amount of "compensation actually paid" to Mr. Gleason and the average amount of "compensation actually paid" to our Other NEOs as computed in accordance with Item 402(v) of Regulation S-K. The dollar amounts do not reflect the actual amount of compensation earned by or paid to the NEOs during 2025. In accordance with the requirements of Item 402(v) of Regulation S-K, the following table details the applicable adjustments that were made to determine "compensation actually paid" for 2025 (all amounts are averages for the Other NEOs):

| Year | Executive(s) | Summary Comp. Table Total (\$) | Exclusion of Change in Pension Value (\$) ^(a) | Inclusion of Pension Service Cost (\$) ^(b) | Exclusion of Stock Awards (\$) ^(c) | Equity Award Adjustments (\$) ^(d) | Compensation Actually Paid (\$) |
|------|--------------|--------------------------------|--|---|---|--|---------------------------------|
| 2025 | CEO | 7,327,993 | (252,403) | – | (3,442,850) | 4,723,619 | 8,356,359 |
| | Other NEOs | 2,675,128 | – | – | (1,145,646) | 1,563,565 | 3,093,047 |

(a) The amount included in this column is the change in pension amounts reported in the Summary Compensation Table for 2025.

(b) This column includes the service cost, calculated as the actuarial present value of Mr. Gleason's benefit under the SERP attributable to services rendered during 2025, calculated in accordance with U.S. GAAP. There is no service cost for Mr. Gleason under the SERP after 2023.

(c) The amounts in this column represent the amounts reported in the "Stock Awards" column in the Summary Compensation Table for 2025.

(d) The equity award adjustments for 2025 include the addition (or subtraction) of the following: (i) the year-end fair value of any equity awards granted in 2025 that are outstanding and unvested as of the end of the year; (ii) the amount of change as of the end of 2025 (from the end of 2024) in fair value of any awards granted in prior years that are outstanding and unvested as of the end of 2025; (iii) for awards

that are granted and vest in the same year, the fair value as of the vesting date; (iv) for awards granted in prior years that vested in 2025, the amount equal to the change as of the vesting date (from the end of 2024) in fair value; (v) for awards granted in prior years that were determined to fail to meet the applicable vesting conditions during 2025, a deduction for the amount equal to the fair value at the end of 2024; and (vi) the dollar value of any dividends or other earnings paid on stock or option awards in 2025 prior to the vesting date that are not otherwise reflected in the fair value of such award or included in any other component of total compensation for 2025. The valuation assumptions used to calculate fair values did not materially differ from those disclosed at the time of grant. The amounts deducted or added in calculating the equity award adjustments are as follows (all amounts are averages for the Other NEOs):

| Year | Executive(s) | Year-End Fair Value of Equity Awards Granted During Year That Remained Unvested as of Last Day of Year (\$) | Change in Fair Value from Last Day of Prior Year to Last Day of Year of Equity Awards (\$) | Vesting-Date Fair Value of Equity Awards Granted During Year that Vested During Year (\$) | Change in Fair Value from Last Day of Prior Year to Vesting Date of Unvested Equity Awards that Vested During Year (\$) | Fair Value at Last Day of Prior Year of Equity Awards Forfeited During Year (\$) | Value of Dividends or Other Earnings Paid on Stock or Option Awards Not Otherwise Included (\$) | Total – Equity Award Adjustments (\$) |
|------|--------------|---|--|---|---|--|---|---------------------------------------|
| 2025 | CEO | 4,245,127 | 467,397 | – | 11,095 | – | – | 4,723,619 |
| | Other NEOs | 1,412,621 | 148,410 | – | 2,534 | – | – | 1,563,565 |

(3) The Peer Group TSR set forth in this table utilizes the KBW Regional Banking Index, or KRX, which we also utilize in the stock performance graph required by Item 201(e) of Regulation S-K included in our 2025 Form 10-K. The comparison assumes \$100 was invested for the period starting December 31, 2020, through the end of the listed year in our common stock and in the KRX, respectively. All dollar values assume reinvestment of the pre-tax value of dividends paid by companies, where applicable, included in the KRX. Historical stock performance is not necessarily indicative of future stock performance.

(4) The dollar amounts reported represent the amount of net income reflected in our audited financial statements for the applicable year.

As described in more detail in “*Compensation Discussion and Analysis*,” our executive compensation program focuses on aligning pay with performance by tying all cash incentive compensation to objectively quantifiable performance goals and all equity incentive compensation to our performance relative to our peers. We balance short- and long-term performance by measuring cash incentive metrics over a one-year period and equity incentive metrics over a three-year period (with an additional one-year post-vest waiting period before being settled in common stock). In order to incentivize long-term performance, we do not specifically align our performance measures with compensation that is actually paid (as computed in accordance with Item 402(v) of Regulation S-K) for a particular year.

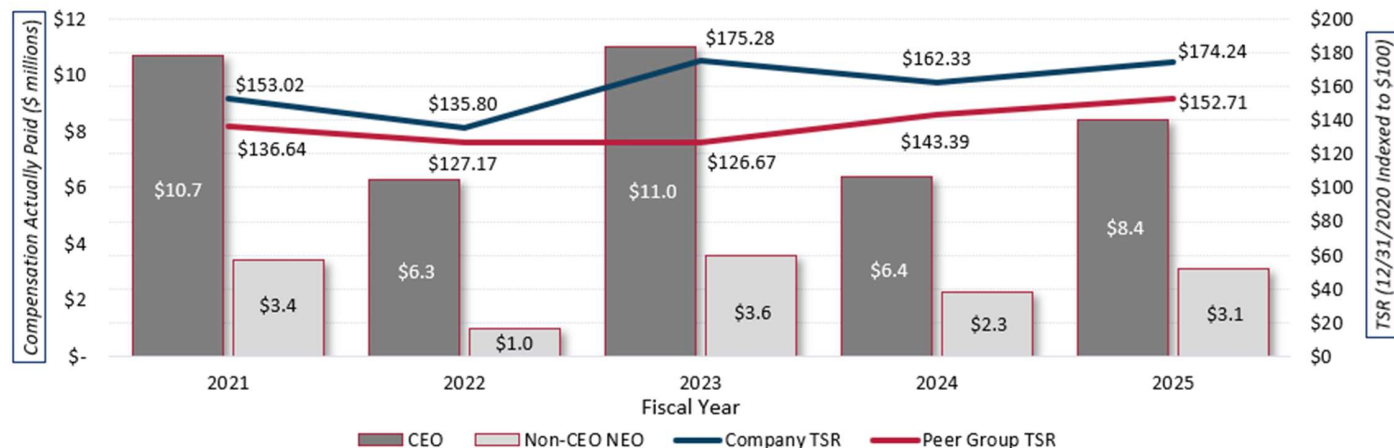
Financial Performance Measures

The most important financial measures we used to link executive compensation actually paid to our NEOs for 2025 to our performance are as follows:

- Diluted EPS
- ROAA
- ROAE

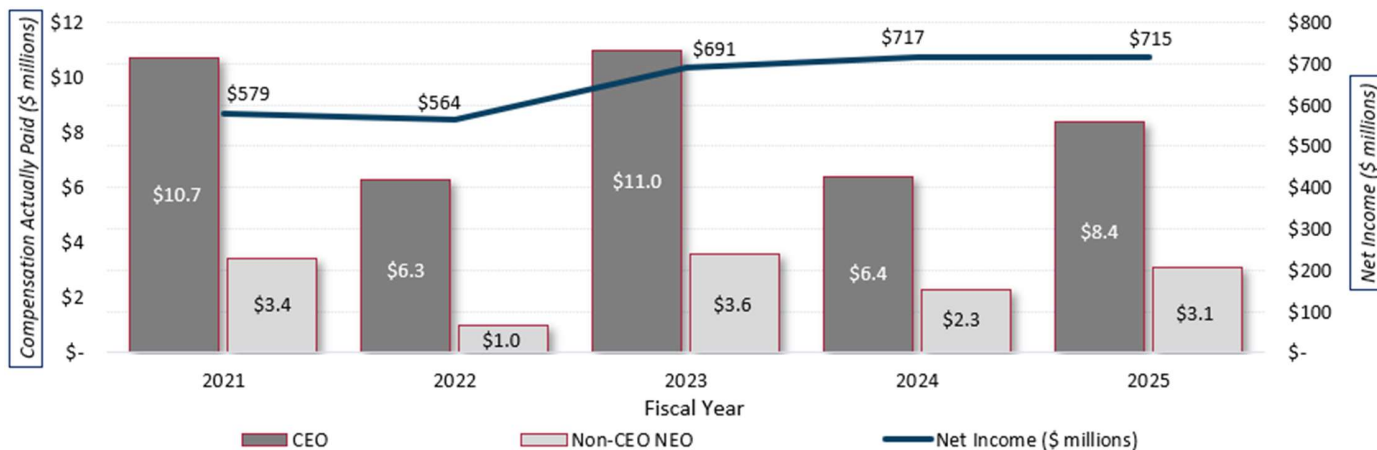
Relationship Between Compensation Actually Paid and Our TSR

The following graph shows the general alignment of the amount of compensation actually paid to our NEOs with our cumulative TSR and the cumulative TSR of the KBW Regional Banking Index (the peer group used in the Pay Versus Performance table) over the five years presented. This alignment exists because approximately one-third of the compensation actually paid to our NEOs is comprised of equity awards, and one of the three metrics we use to calculate NEO equity awards is relative TSR.



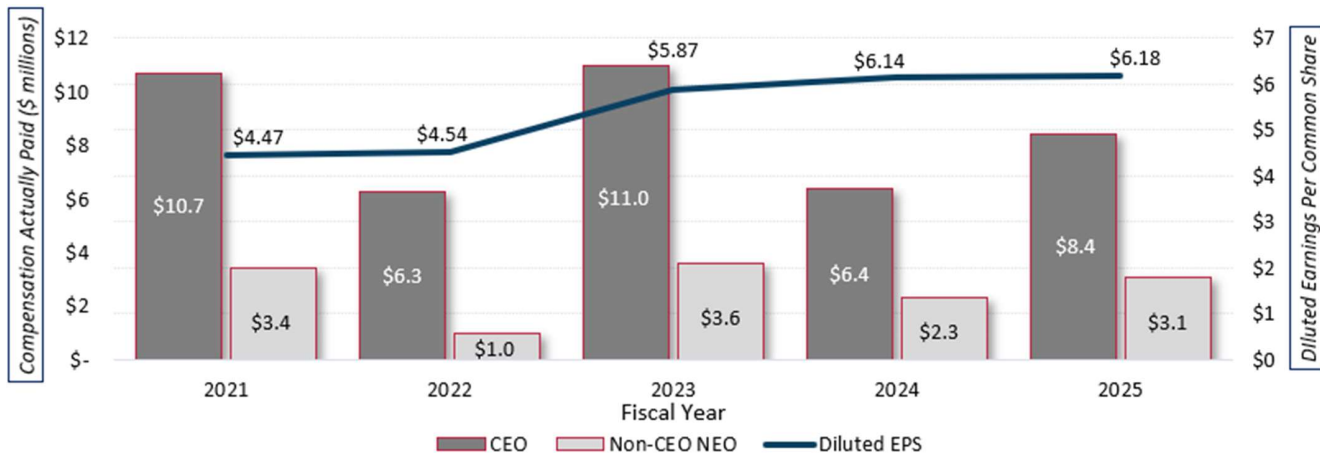
Relationship Between Compensation Actually Paid and Our Net Income

The following graph shows the general alignment of the compensation actually paid to our NEOs with our net income over the five years presented. While we do not specifically use net income as a compensation performance metric in our executive compensation program, the measure of net income is closely correlated with three of the five metrics we use in our annual cash incentive plan (Diluted EPS, NIM and Efficiency Ratio) and two of the three metrics we use in our long-term equity incentive compensation program for NEOs (ROAA and ROAE).



Relationship Between Compensation Actually Paid and Our Diluted EPS

The following graph shows the general alignment of the compensation actually paid to our NEOs with our diluted earnings per common share over the five years presented. While our executive compensation program utilizes several financial performance measures, we believe Diluted EPS is the financial performance measure that represents the most important performance measure (not otherwise required to be disclosed in the Pay Versus Performance table) we used to link compensation actually paid to our NEOs with our performance for the most recent fiscal year.



PROPOSAL 3: ADVISORY NON-BINDING VOTE TO APPROVE EXECUTIVE COMPENSATION

General

Pursuant to the Dodd-Frank Act and Section 14A of the Exchange Act, we are providing shareholders the opportunity to vote on an advisory, non-binding basis to approve the compensation of our NEOs as disclosed in this proxy statement, commonly referred to as a “say-on-pay” vote.

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 our 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 our executive officers.

2025 Say-on-Pay Vote

Our 2025 say-on-pay resolution was approved by 97.6% of the votes cast by our shareholders, marking the seventh consecutive year that the resolution has received 96.9% or higher approval. Based on these recent results and shareholder outreach, the Compensation Committee believes our shareholders support our overall executive compensation program. Our current policy is to provide shareholders with an opportunity to approve the compensation of the NEOs each year at the annual meeting. Accordingly, the next such vote is expected to occur at our 2027 annual meeting of shareholders.

Proposed Say-on-Pay Resolution

This proposal asks shareholders to vote in favor of the following resolution providing a non-binding, advisory approval of the compensation paid to our named executive officers for 2025:

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 2026 Annual Meeting of Shareholders.

The Board unanimously recommends a vote “FOR” the advisory proposal to approve named executive officer compensation.


FOR

PROPOSAL 4: APPROVAL OF THE AMENDED AND RESTATED 2019 OMNIBUS EQUITY INCENTIVE PLAN

General

We are seeking approval of an amendment and restatement of the Omnibus Plan (the "Restated Plan") to (i) increase the total number of shares of the Company's common stock available for awards by 2.3 million shares, (ii) increase the limit on annual non-employee director equity awards from \$100,000 to \$200,000, based on the fair value of such awards on the grant date, (iii) extend the expiration date of the plan to May 18, 2036, the ten-year anniversary of the Annual Meeting, and (iv) make certain other administrative changes. On February 22, 2026, the Board, upon the recommendation of the Compensation Committee, approved the Restated Plan subject to shareholder approval at the Annual Meeting.

The Board unanimously recommends a vote "FOR" approval of the Amended and Restated 2019 Omnibus Equity Incentive Plan.

✓
FOR

Background and Rationale

The Omnibus Plan, originally approved by our shareholders in 2019, is the comprehensive equity incentive compensation plan under which we grant equity incentive awards to our officers, employees and directors. The Omnibus Plan originally became effective on May 6, 2019, following its approval by our shareholders at the 2019 annual meeting of shareholders. It has not been amended since its inception seven years ago.

We believe that increasing the number of shares issuable under the Omnibus Plan is necessary in order to allow us to continue to utilize equity awards to attract, motivate and retain the level of talent essential to fostering and promoting the long-term financial success of the Company and increasing long-term shareholder value, and to align the interests of our officers, employees and directors with those of our shareholders. In determining the number of additional authorized shares to request, we reviewed numerous metrics and factors typically used to evaluate such recommendations, including the number of shares currently remaining available under the Omnibus Plan for future awards, the number of outstanding time vesting restricted stock and performance vesting restricted stock unit awards, our historical burn rate, dilution resulting from the proposed increase in authorized shares, market trends over the seven years since the current number of authorized shares was approved, our compensation strategy and projections, and additional analysis and information from McLagan, the Compensation Committee's independent compensation consultant.

The Restated Plan also increases the limit on annual non-employee director equity awards from \$100,000 to \$200,000, based on the fair value of such awards on the grant date. Over the seven years since we adopted the Omnibus Plan, the Compensation Committee, with the assistance of McLagan, has annually reviewed and compared our director compensation program to the programs of our peers to determine whether adjustments should be made to the components of the program to better align it with those of our peer group and market practices. As a result of this review and as described in "2025 Director Compensation – Changes to 2026 Director Compensation," for 2026 the Compensation Committee recommended and the Board approved an increase in the equity compensation component of the director compensation program from \$90,000 to \$100,000 of restricted stock. The Compensation Committee and the Board believe that increasing the annual grant cap from \$100,000 to \$200,000 will increase flexibility consistent with the equity compensation practices employed by our peers and enable us to remain competitive and continue to attract, retain and incentivize high-quality non-employee directors that contribute to our long-term success.

The Restated Plan also extends the expiration date of the plan to May 18, 2036, the ten-year anniversary of the Annual Meeting. The Omnibus Plan currently expires on May 6, 2029, the ten-year anniversary of the date on which it was initially approved.

The full text of the Restated Plan is included in Appendix B to this proxy statement and incorporated by reference herein. If the Restated Plan is not approved, the Omnibus Plan will remain in effect in accordance with its terms.

Share Usage and Burn Rate

The Omnibus Plan is our sole equity compensation plan under which equity awards can be made, and currently provides that the maximum number of shares of Company common stock that may be issued pursuant to awards granted under the plan is 3,400,000 shares. We have no outstanding equity awards under any other plan.

The following table sets forth the awards outstanding as of the last day of each of our three most recently completed fiscal years and as of the Record Date, as well as the shares available for issuance under the Omnibus Plan as of such dates and the total number of the Company's shares of common stock then outstanding.

| | 2023 | 2024 | 2025 | March 11, 2026 |
|--|-------------|-------------|-------------|----------------|
| Stock Options Outstanding⁽¹⁾ | 658,211 | 348,481 | 52,973 | – |
| Weighted average exercise price per share | \$48.71 | \$47.27 | \$31.66 | – |
| Weighted average term remaining (in years) | 1.00 | 0.25 | 0.06 | – |
| Restricted Stock Outstanding⁽¹⁾ | 653,314 | 636,141 | 659,530 | 702,475 |
| PSUs Outstanding^(1, 2) | 398,783 | 502,019 | 546,174 | 645,963 |
| Available Shares Under Omnibus Plan⁽³⁾ | 2,723,011 | 2,472,234 | 2,294,525 | 1,699,869 |
| Common Shares Outstanding | 113,148,672 | 113,457,726 | 110,382,626 | 110,167,701 |
| Overhang | 3.2% | 3.1% | 3.1% | 2.7% |

(1) As reported in the Company's Annual Report on Form 10-K for the applicable fiscal year.

(2) PSUs represent common stock that could be issued if currently outstanding unvested awards are earned and settled in shares of common stock at the target level of performance. The maximum level of performance is 200% of target. PSUs that have vested are subject to a one-year post-vest waiting period before being settled in shares of common stock. Vested PSUs are not reflected in the outstanding PSU totals for any period shown.

(3) Assumes target level performance is achieved for unvested PSUs. The maximum level of performance is 200% of target.

We recognize the impact of dilution on our shareholders and have evaluated this proposed share increase carefully based on our anticipated needs. If the Restated Plan is approved, the total fully-diluted overhang would be approximately 4.6%. We believe this represents a reasonable amount of potential equity dilution to accommodate our long-term strategic and growth priorities.

For awards that are forfeited, terminate, expire or lapse, 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. The number of shares that may be issued under the Omnibus Plan is also subject to adjustment in the event of certain equity restructuring events or corporate transactions, as discussed below.

Restricted stock awards generally cliff-vest three years from the grant date, assuming continued employment. PSUs are earned based on our relative market and financial performance over a three-year performance period, with earned PSUs vesting following the conclusion of the three-year performance period and subject to an additional one-year post-vest waiting period before being settled in common stock.

The following table illustrates our historical grant practices under the Omnibus Plan, including share usage and burn rate for the last three fiscal years.

| | 2023 | 2024 | 2025 | 3-Year Average |
|---|-------------|-------------|-------------|----------------|
| Stock Options Granted | – | – | – | – |
| Restricted Stock Granted | 261,177 | 267,633 | 240,532 | 256,447 |
| PSUs Granted⁽¹⁾ | 175,840 | 209,112 | 217,187 | 200,713 |
| Basic Weighted-Average Common Shares Outstanding | 114,459,770 | 113,625,289 | 112,768,779 | 113,617,946 |
| Burn Rate | 0.38% | 0.42% | 0.41% | 0.40% |

(1) Current amounts reflect PSU awards at target level of performance. The maximum level of performance is 200% of target.

We believe we have administered our share usage under the Omnibus Plan prudently since its inception and are committed to responsibly managing our utilization of the plan.

Sound Plan Governance

We have designed the Restated Plan to reflect leading corporate governance and compensation practices, including but not limited to the following:

| | |
|--|---|
| <i>No liberal share recycling</i> | None of the following categories may be recycled for issuance as awards under the Restated Plan: 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. |
| <i>No repricing without shareholder approval</i> | We cannot reprice stock options and SARs without shareholder approval. |
| <i>No "single trigger" acceleration</i> | The Restated Plan does not permit automatic accelerated vesting of awards upon a change in control or other corporate transaction. |
| <i>No Reloads</i> | The Restated Plan does not permit the grant of stock option reloads. |
| <i>No discounted stock options or SARs</i> | All stock option and SAR awards under the Restated 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. |
| <i>No tax gross-ups</i> | The Restated Plan does not include any tax gross-up provisions. |
| <i>Minimum vesting schedules</i> | With certain limited exceptions, equity-based awards generally vest over a period of not less than one year from the grant date. |
| <i>Limits on annual individual director stock awards</i> | The aggregate grant date fair value of awards granted to any non-employee director during any calendar year cannot exceed \$200,000. |
| <i>No liberal change in control definition</i> | 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 Restated Plan. |
| <i>Clawback provision</i> | Includes language subjecting awards to recovery pursuant to any law, government regulation or stock exchange listing requirement and the Company's Executive Officer Clawback Policy and Employee Clawback Policy, which are described in " <i>Compensation Discussion and Analysis—Additional Compensation Policies and Practices.</i> " |
| <i>No transfers for value</i> | Awards may not be transferred for value, and any transfer not for value must be approved by the Compensation Committee. |

Material Features of the Restated Plan

The following is a summary of the material features of the Restated Plan. This summary does not purport to be a complete description of all of the provisions of the Restated Plan. It is qualified in its entirety by reference to the full text of the Restated Plan, a copy of which is attached to this proxy statement as Appendix B and incorporated herein by reference.

General. Awards granted under the Restated Plan may be in the form of stock options, stock appreciation rights (SARs), restricted stock, restricted stock units (RSUs, which include our PSUs) or other stock-based awards.

Administration. The Restated Plan is 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 grants of awards under the Restated Plan is 5,700,000, subject to adjustment as described below under "Share Recycling" and "Adjustments."

Share Recycling. Shares underlying awards under the Restated Plan that are forfeited, terminated, cancelled, not

earned due to any performance goal that is not met or that otherwise fails to vest, or any award that is settled for cash are 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 are not available for future awards under the Restated Plan.

Adjustments. Shares available for awards 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 Restated Plan. As of the Record Date, there were approximately 3,363 employees (including all 12 executive officers) and 12 non-employee directors standing for re-election at the Annual Meeting. The Compensation Committee (or such other committee or subcommittee as may be appointed by the Board to administer the Restated Plan) has the authority to select the eligible individuals to whom awards may from time to time be granted under the Restated Plan.

Annual Award Limits. Non-employee directors may not receive stock awards with a grant date fair market value in excess of \$200,000 during any calendar year, subject to adjustment as described above under "Adjustments." 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 Restated Plan must have a minimum vesting period of at least one year from the date of grant (other than awards to non-employee directors that vest on the earlier of the one-year anniversary of the grant and the day immediately prior to the next annual shareholders meeting if such date is at least 50 weeks after the prior year's annual meeting or replacement awards following a change in control), provided that awards for up to five percent (5%) of the shares of common stock authorized for issuance under the Restated Plan may provide for a shorter vesting period at the time of grant.

Types of Awards

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. SARs 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 ten years from the date of grant.

Restricted Stock. Restricted common stock awards are subject to forfeiture and restrictions on transferability and may or may not be subject to performance conditions. Except for these restrictions, or as may otherwise be set forth in the award agreement between the Company and the recipient evidencing the restricted stock award, the recipient has the right to vote the shares as a shareholder. The award agreement specifies 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. Restricted stock units, or RSUs, are subject to forfeiture and restrictions on transferability and 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 are 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 specifies 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 Restated 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 Compensation Committee may establish performance conditions in connection with the grant of awards under the Restated Plan.

Dividends and Dividend Equivalents. The Restated Plan prohibits the payment of dividends or dividend equivalents on stock options and SARs. With respect to restricted stock and RSUs, the award agreement specifies whether, to what extent and on what terms and conditions the recipient shall be entitled to receive dividends or dividend equivalents.

Change in Control. Awards generally do 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 are deemed achieved at 100% target levels and adjusted pro-rata based on the applicable performance period, or based upon actual performance levels, whichever 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 is subject to such deductions and

U.S. Federal Income Tax Consequences

The following is a summary of certain U.S. federal income tax consequences of awards made under the Restated 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 Restated 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 with respect to 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.

Amendment and Termination. The Board or Compensation Committee may amend, alter or discontinue the Restated 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 an amendment made to comply with applicable law, applicable stock exchange listing standards 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 applicable stock exchange listing standards. The Restated Plan will expire on May 18, 2036, the ten-year anniversary of the Annual Meeting.

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 with respect to 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 with respect to 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 with respect to 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 with respect to 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 information only and not as tax guidance to participants in the Restated Plan. Participants are strongly urged to consult their own tax advisors regarding the federal, state, local and other tax consequences of the Restated Plan to them.

New Plan Benefits

No outstanding awards will be impacted by the Restated Plan. Future benefits to be received by a person or group under the Restated Plan are within the discretion of the Compensation Committee and are therefore not 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 2026 and beyond.

EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth information as of December 31, 2025 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 (a) | Weighted-average exercise price of outstanding options, warrants and rights (b) | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c) |
|--|---|---|---|
| Equity compensation plans approved by shareholders: | | | |
| 2019 Omnibus Equity Incentive Plan ⁽¹⁾ | — | — | 2,294,525 |
| Stock Option Plan ⁽²⁾ | 52,973 | \$31.66 | — |
| Equity compensation plans not approved by shareholders | — | — | — |
| Total | 52,973 | \$31.66 | 2,294,525 |

(1) The 2019 Omnibus Equity Incentive Plan became effective on May 6, 2019. As of December 31, 2025, there were 659,530 shares of unvested restricted stock and 546,174 unvested PSUs (at target) outstanding under the Omnibus Plan. Between January 1, 2026 and the Record Date, 248,557 shares of restricted stock and 257,546 PSUs (at target) were granted under the Omnibus Plan.

(2) Between January 1, 2026 and the Record Date, 52,738 options were exercised and 235 options expired unexercised under the Stock Option Plan. After the effective date of the Omnibus Plan, no new awards may be granted under this plan.

SHAREHOLDER PROPOSALS FOR THE 2027 ANNUAL MEETING

Shareholder proposals intended for inclusion in our 2027 proxy statement and to be acted upon at our 2027 Annual Meeting of Shareholders ("2027 Annual Meeting") pursuant to Rule 14a-8 of the Exchange Act 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 27, 2026 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. A shareholder who intends to raise a proposal (including a director nomination) to be acted upon at the 2027 Annual Meeting, but who does not desire to include the proposal in our 2027 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 18, 2027 and no later than February 17, 2027. Such notice must contain the information set forth in Article II, Section 14 of our Bylaws.

In order to comply with the universal proxy rules, shareholders who intend to solicit proxies in support of director nominees other than the Company's nominees for our 2027 Annual Meeting must also provide the additional information required by Rule 14a-19 (including Rule 14a-19(b)) of the Exchange Act in writing to the Company's Corporate Secretary at Bank OZK, P.O. Box 8811, Little Rock, Arkansas 72231-8811 by no later than March 19, 2027.

QUESTIONS AND ANSWERS ABOUT HOW TO VOTE YOUR PROXY

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

Only shareholders of record of our common stock at the close of business on the Record Date, March 11, 2026, are entitled to receive notice of and to vote at the Annual Meeting or any postponement or adjournment thereof. As of the Record Date, there were 110,167,701 shares of our common stock 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 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 to the meeting. A bank or brokerage account statement showing that you owned shares of our 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. 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 our transfer agent, the Trust and Wealth 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 holder of 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 they provide.

Voting Shares Held in Our 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 such shares no later than 11:59 p.m. eastern time on May 13, 2026. 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 instead of printed 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 27, 2026, we will mail the Notice to shareholders of our common stock at the close of business on the Record Date, other than shareholders who previously requested electronic or paper delivery. 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, go to www.proxyvote.com and follow the enrollment instructions that apply depending on whether you are a shareholder of record 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 us the cost of printing and mailing documents and 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 thirteen directors nominated by our Board of Directors; "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; "FOR" the approval of the Amended and Restated 2019 Omnibus Equity Incentive Plan; 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 2 (ratification of independent auditor), but do not have discretion to vote on non-routine matters such as Proposals 1 (election of directors), 3 (say-on-pay) or 4 (approval of the Amended and Restated Omnibus Plan). Therefore, if you do not provide voting instructions to your broker or nominee, they may only vote your shares on Proposal 2 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 by:

- Submitting another properly completed proxy card bearing a later date that is received before the Annual Meeting;
- Sending a written notice to us 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
- Attending the Annual Meeting and notifying the election officials that you wish to revoke your proxy and vote in person. 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, you should follow the instructions provided by them.

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 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 not affect the result of the vote.

Proposal 2. To be approved, Proposal 2 must receive the affirmative vote of a majority of votes cast at the Annual Meeting, in person or by proxy, provided that a quorum is present. Abstentions will not be counted as votes cast and will

have no effect. There will be no broker non-votes with respect to Proposal 2 because it is a routine matter for which brokers and nominees have the discretion to vote.

Proposals 3 and 4. To be approved, Proposals 3 and 4 must receive the affirmative vote of a majority of 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 not affect the result of the vote for either proposal.

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

We have adopted a procedure approved by the SEC called "householding," under which 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 reduces 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 solicitation of proxies is being conducted by the Company and the Company pays for its cost. 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 the Company's directors attend the Annual Meeting?

All thirteen director nominees are expected to be in attendance at the Annual Meeting.

OTHER MATTERS

We do 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

Calculation of Non-GAAP Financial Measures

We use tangible book value per common share, a non-GAAP financial measure, as an important measure of the strength 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 Tangible Book Value Per Common Share

| | Year Ended December 31, | |
|---|----------------------------------|--------------|
| | 2025 | 2024 |
| | (In thousands, except per share) | |
| Total stockholders' equity before noncontrolling interest | \$ 6,129,851 | \$ 5,705,623 |
| Less preferred stock | (338,980) | (338,980) |
| Total common stockholders' equity | \$ 5,790,871 | \$ 5,366,643 |
| Less Goodwill | (660,789) | (660,789) |
| Total tangible common stockholders' equity | \$ 5,130,082 | \$ 4,705,854 |
| Shares of common stock outstanding | 110,383 | 113,458 |
| Book value per common share | \$ 52.46 | \$ 47.30 |
| Tangible book value per common share | \$ 46.48 | \$ 41.48 |

Appendix B

**BANK OZK
AMENDED AND RESTATED
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 Governance 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 the provisions of this Section 3.1 and Section 3.3, the total number of Shares available for the grant of Awards under the Plan shall be 5,700,000 Shares, which includes 3,400,000 Shares that were authorized in connection with the original adoption of the Plan and 2,300,000 Shares newly authorized by the amendment and restatement of the Plan effective May 18, 2026. No more than a maximum aggregate of 3,400,000 Shares may be granted as Incentive Stock Options. If an Award under the Plan terminates or is forfeited, cancelled, not earned due to any performance goal that is not met or otherwise fails to vest, expire or lapse without Shares being delivered (to the extent applicable), or any Award 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 May 6, 2019 (the date the Plan was first approved by the Company's shareholders), no new awards could or will 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 May 6, 2019 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 delivered (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 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 \$200,000 (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 (i) Replacement Award under Section 10 or (ii) Awards to Non-Employee Directors that vest on the earliest to occur of the one-year anniversary of the date of grant or the day immediately prior to the date of the Company’s next annual meeting of shareholders if such date is at least fifty (50) weeks after the immediately preceding year’s annual meeting of shareholders); 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. The Plan was originally effective on May 6, 2019 and, as amended and restated hereby, shall be effective May 18, 2026 (the "**Effective Date**"), provided it has been approved by the Board and by the Company's shareholders. Except as hereinafter provided, any Award made prior to the Effective Date shall be subject to the terms of the Plan as in effect prior to such amendment and restatement.

12.2 Termination. No new Awards shall be granted under the Plan on or after May 18, 2036. 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.

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