

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF ARKANSAS

STRATHCLYDE PENSION FUND, Individually and ) No. 4:18-cv-00793-DPM  
on Behalf of All Others Similarly Situated, )  
Plaintiff, ) CLASS ACTION  
vs. )  
BANK OZK, et al., )  
Defendants. )  
\_\_\_\_\_ )

**NOTICE OF (I) PROPOSED SETTLEMENT AND PLAN OF ALLOCATION;  
(II) SETTLEMENT HEARING; AND (III) MOTION FOR AN AWARD OF  
ATTORNEYS' FEES AND LITIGATION EXPENSES**

**TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED BANK OZK ("OZK") COMMON STOCK BETWEEN FEBRUARY 19, 2016 AND OCTOBER 18, 2018, INCLUSIVE ("CLASS" OR "CLASS MEMBERS"), AND ARE NOT OTHERWISE EXCLUDED FROM THE CLASS**

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT JUNK MAIL, AN ADVERTISEMENT, OR SOLICITATION FROM A LAWYER.

PLEASE READ THIS SETTLEMENT NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM ("PROOF OF CLAIM") **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE OCTOBER 6, 2022.**

If you have any questions about this Settlement Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please **DO NOT** contact OZK, any other Defendant in the Action, or their counsel. All questions should be directed to the Claims Administrator or Lead Counsel (see page 3 below).

This Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Litigation Expenses ("Notice" or "Settlement Notice") has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Eastern District of Arkansas (the "Court"). The purpose of this Notice is to inform you of the \$45 million settlement (the "Settlement") of this class action (the "Litigation" or "Action") between the Court-appointed representative for the Court-certified Class, Strathclyde Pension Fund ("Class Representative," "Plaintiff" or "Lead Plaintiff") and Defendants OZK and George Gleason (collectively, "Defendants"); your rights with respect to the Settlement; and the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement and the Plan of Allocation, as well as counsel's application for fees and expenses. This Notice describes what steps you may take in relation to the Settlement and the Litigation.<sup>1</sup>

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Action as to the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the proposed Settlement of the Action and of your rights in connection therewith. Defendants have: (i) denied all claims and wrongdoing asserted in the Action and any liability arising out of the conduct alleged therein, and (ii) asserted various defenses. No trial has yet occurred in this Action and no findings of fact, fault, or liability have been made as to any of the parties.

<sup>1</sup> All capitalized terms used in this Settlement Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated May 23, 2022 (the "Settlement Agreement" or "Stipulation"), which is available on the website [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com). The singular forms of nouns and pronouns include the plural and vice versa.

| <b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b> |  |
|---|--|
| <b>SUBMIT A CLAIM FORM</b>                              | The only way to be potentially eligible to receive a payment from the Settlement Fund. <b>Proofs of Claim must be postmarked or submitted online on or before October 6, 2022.</b>   |
| <b>EXCLUDE YOURSELF</b>                                 | If you exclude yourself from the Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that potentially allows you to ever be part of any other lawsuit against any of the Defendants or any other Released Defendant Parties concerning the Released Claims.<br><br><b>Exclusions must be postmarked on or before August 29, 2022.</b>   |
| <b>OBJECT</b>   | If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and litigation expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation, or the fee and expense request unless you are a Class Member and do not exclude yourself from the Class.<br><br><b>Objections must be received by the Court and counsel on or before August 29, 2022. If you submit a written objection, you may (but do not have to) attend the hearing.</b> |
| <b>GO TO THE HEARING ON SEPTEMBER 19, 2022</b>          | Ask to speak in Court about the fairness of the Settlement. <b>Requests to speak must be received by the Court and counsel on or before August 29, 2022.</b> If you submit a written objection, you may (but you do not have to) attend the hearing.   |
| <b>DO NOTHING</b>                                       | Receive no payment. You will, however, still be a Member of the Class, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Action.   |

### **SUMMARY OF THIS NOTICE**

#### **Description of the Action**

This Notice relates to a proposed settlement of claims in a pending securities class action brought by OZK investors alleging, among other things, that Defendants violated the federal securities laws by making false and misleading statements during the Class Period. A more detailed description of the Action is set forth on pages 3-5 below. The proposed Settlement, if approved by the Court, will settle claims of the Class, as defined on page 5 below.

#### **Statement of Class Recovery**

Pursuant to the Settlement described herein, a \$45 million settlement fund has been established (the "Settlement Amount"). The Settlement Amount and any interest earned thereon is the "Settlement Fund." The Settlement Fund, less (a) any taxes, (b) any Notice and Administration Expenses, and (c) any attorneys' fees and litigation expenses (including any reimbursement to Lead Plaintiff of its costs and expenses in representing the Class) awarded by the Court, will be distributed to Class Members in accordance with a plan of allocation that is approved by the Court. The proposed plan of allocation (the "Plan of Allocation") is set forth on pages 10-14 below. Based on Lead Plaintiff's estimate of the number of shares of OZK common stock allegedly damaged during the Class Period, the average distribution per share under the Plan of Allocation is approximately \$0.41 before deduction of any taxes on the income earned on the Settlement Fund, Notice and Administration Expenses, and the attorneys' fees and expenses (including any reimbursement to Lead Plaintiff) as determined by the Court. **Class Members should note, however, that these are only estimates.** A Class Member may receive more or less than this average amount, and a Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that Class Member's claims as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. See Plan of Allocation set forth and discussed at pages 10-14 below for more information on the calculation of your claim.

#### **Statement of Potential Outcome of Case**

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages per share, if any, that would be recoverable if the Class prevailed on each claim alleged. Defendants deny that they are liable to the Class and deny that the Class has suffered any injury or damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) whether Defendants made any materially false or misleading statements or omissions; (4) whether, to the extent Defendants made any materially false or misleading statement or omissions, they did so knowingly or with reckless disregard to the truth; (5) whether any loss to OZK investors was caused upon the alleged disclosure of the truth; (6) whether OZK investors suffered any damage from

the alleged fraud; (7) the appropriate economic model for determining the amount by which the price of OZK common stock was allegedly artificially inflated (if at all) during the Class Period; (8) the amount, if any, by which the price of OZK common stock was allegedly artificially inflated (if at all) during the Class Period; and (9) the effect of various market forces on the price of OZK common stock at various times during the Class Period.

### **Statement of Attorneys' Fees and Expenses Sought**

Since the Litigation's inception, Lead Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class, they would be paid from such recovery. Lead Counsel will apply to the Court for an award of attorneys' fees on behalf of all Lead Plaintiff's Counsel not to exceed 25% of the Settlement Amount, plus expenses not to exceed \$2,000,000.00, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiff may request an award not to exceed \$75,000.00 pursuant to 15 U.S.C. §78u-4(a)(4) in connection with its representation of the Class. If the amounts requested are approved by the Court, the average cost per allegedly damaged OZK common share will be approximately \$0.12.

### **Further Information**

For further information regarding the Litigation, this Notice or to review the Stipulation of Settlement, please contact the Claims Administrator toll-free at 1-888-792-0228, via email at [info@OZKSecuritiesClassAction.com](mailto:info@OZKSecuritiesClassAction.com), or visit the website [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com).

You may also contact a representative of counsel for the Class: Greg Wood, Shareholder Relations Department, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, [settlementinfo@rgrdlaw.com](mailto:settlementinfo@rgrdlaw.com).

### **Please Do Not Call the Court or Defendants with Questions About the Settlement.**

### **Reasons for the Settlement**

Lead Plaintiff's principal reason for entering into the Settlement is the benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery—or, indeed, no recovery at all—might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future.

Defendants have denied and continue to deny each and all of the claims alleged by Lead Plaintiff in the Litigation. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Litigation. Defendants also have denied and continue to deny, among other things, the allegations that Lead Plaintiff or the Class have suffered any damage, or that Lead Plaintiff or the Class were harmed by the conduct alleged in the Litigation. Defendants' sole reason for entering into the Settlement is to eliminate the time, expense, distraction, and inherent uncertainty of taking this matter to trial.

## **BASIC INFORMATION**

### **1. Why did I get this Notice package?**

The Court directed that this Notice be mailed to you because you, someone in your family, or an investment account for which you serve as a custodian may have purchased or otherwise acquired OZK common stock during the Class Period. The Court has directed us to send you this Notice because, as a potential Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the Claims Administrator, selected by Lead Plaintiff and approved by the Court, will make payments pursuant to the Settlement after any objections and appeals are resolved.

This Notice explains the class action lawsuit, the Settlement, Class Members' legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the Eastern District of Arkansas, and the case is known as *Strathclyde Pension Fund v. Bank OZK, et al.*, No. 4:18-cv-00793-DPM. The case has been assigned to the Chief U.S. District Judge D.P. Marshall Jr. The entity representing the Class is the "Lead Plaintiff" and the company and individual it sued and which have now settled are called the "Defendants."

### **2. What is this lawsuit about?**

On October 26, 2018, a Class Action Complaint for Violations of the Federal Securities Laws was filed in the above-captioned action against Defendants OZK, OZK's CEO, George Gleason, and OZK's CFO, Gregory McKinney, in the United States District Court for the Eastern District of Arkansas.

On January 10, 2019, the Court appointed Strathclyde Pension Fund as Lead Plaintiff and approved Robbins Geller Rudman & Dowd LLP as Lead Counsel.

On June 21, 2019, Lead Plaintiff filed an amended complaint (the "Amended Complaint"). The Amended Complaint alleged violation of §10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 against all defendants and §20(a) of the Securities Exchange Act of 1934 against defendants Gleason and McKinney.

The Amended Complaint alleged that these defendants made materially false and misleading statements in and omissions from OZK's public filings and on public conference calls with financial analysts concerning OZK's asset and credit quality. While OZK reported credit metrics and related ratios that demonstrated the "pristine" credit quality of its loan portfolio, Defendants allegedly concealed two nonperforming commercial real estate loans, identified as the "South Carolina Loan" and the "North Carolina Loan." The Amended Complaint further alleged that as a result of Defendants' misrepresentations and omissions, the price of OZK common stock was artificially inflated during the Class Period, and that when OZK announced at the end of the Class Period that it had charged off the South Carolina and North Carolina Loans, the price of OZK stock declined, thereby damaging the Class Members.

Defendants deny all of Lead Plaintiff's allegations. Defendants contend that they made no false or misleading statements, and they made full and accurate disclosures of all information required to be disclosed by law. Defendants also contend that Lead Plaintiff is unable to meet its burden to prove loss causation, and its claim for damages is speculative.

On August 20, 2019, Defendants filed a motion to dismiss the Amended Complaint. Lead Plaintiff filed its opposition on October 21, 2019, and Defendants filed a reply in support of their motion to dismiss on December 5, 2019. On April 3, 2020, Chief U.S. District Judge D.P. Marshall Jr. issued a Memorandum Opinion and Order that granted in part and denied in part Defendants' motion to dismiss. The Court dismissed the claims that related to the North Carolina Loan, the claims related to certain unverifiable statements of opinion, and the claims brought against defendant McKinney, but upheld Lead Plaintiff's §10(b) claims as they related to the South Carolina Loan. Having found that a strong inference of scienter had been alleged against Gleason, the Court also imputed his scienter to OZK. The Court further upheld the §20(a) claim against Gleason.

Defendants moved on April 30, 2020 to certify the motion to dismiss decision for interlocutory appeal pursuant to 28 U.S.C. §1292(b), arguing that the Eighth Circuit needed to clarify the pleading standard for scienter. Lead Plaintiff filed an opposition on May 14, 2020, and Defendants filed a reply in support of their motion on May 21, 2020. On August 6, 2020, the Court denied Defendants' motion, having found that "[n]o substantial ground for a difference of opinion, within the meaning of §1292(b), exists on the Court's application of settled law to this record."

On October 7, 2020, Lead Plaintiff moved for leave to file a second amended complaint to revive the claims as to the North Carolina Loan with supplemental allegations. Defendants took no position on Lead Plaintiff's proposed amendment, but reserved their rights to seek dismissal of the amended pleadings. The Court granted Lead Plaintiff's motion on October 22, 2020, and Lead Plaintiff filed the Second Amended Complaint for Violations of the Federal Securities Laws ("Second Amended Complaint") on October 23, 2020.

On November 23, 2020, Defendants moved to dismiss the Second Amended Complaint. Lead Plaintiff opposed the motion on December 23, 2020, and Defendants filed their reply in support of the motion on January 14, 2021. The parties simultaneously briefed Lead Plaintiff's motion to partially lift the PSLRA's discovery stay to permit Lead Plaintiff to pursue discovery concerning those allegations that the Court had already upheld upon considering Defendants' first motion to dismiss. On January 29, 2021, the Court partially granted Defendants' motion to dismiss as to the North Carolina Loan, but denied it as to the South Carolina Loan. The Court further denied as moot Lead Plaintiff's motion to partially lift the PSLRA discovery stay.

On July 30, 2021, Lead Plaintiff moved to certify the class. Defendants took document and deposition testimony from Lead Plaintiff, but on November 12, 2021, filed a non-opposing response to Lead Plaintiff's motion. Lead Plaintiff filed its reply to Defendants' non-opposing response on November 19, 2021. On December 30, 2021, the Court granted Lead Plaintiff's motion and certified the Class.

The Settling Parties have conducted extensive fact and expert discovery, including depositions, the production and review of hundreds of thousands of pages of documents, and the exchange of expert reports.

On February 4, 2022, Defendants moved for summary judgment and to exclude the testimony of one of Lead Plaintiff's experts. On March 21, 2022, Lead Plaintiff filed its oppositions to Defendants' motions. At the time the Settlement was reached, Defendants had not filed their replies in support of their motions, which were due on May 5, 2022, and the motions remained pending.

Regarding settlement negotiations, on April 19, 2022, the Settling Parties participated in a voluntary confidential mediation. The mediation was preceded by submission and exchange of mediation materials by Settling Parties. The Settling Parties engaged in arm's-length, good-faith negotiations, but did not reach a settlement that day. After further consideration and settlement discussions following the mediation, the Settling Parties reached an agreement-in-principle to resolve the Litigation on April 21, 2022. The agreement included, among other things, the Settling Parties' agreement to

settle the litigation in return for a cash payment of \$45 million for the benefit of the Class, subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court. The Stipulation (together with the Exhibits thereto) reflects the final and binding agreement, and a compromise of all matters that are in dispute, between the Settling Parties.

On June 27, 2022, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to potential Class Members, and scheduled the Settlement Hearing to consider, among other things, whether to grant final approval to the Settlement.

Based on their investigation, discovery, prosecution, and mediation of the case, Lead Plaintiff and Lead Counsel have concluded that the terms and conditions of the Stipulation are fair, reasonable, and adequate to Lead Plaintiff and the other Members of the Class, and in their best interests. Based on Lead Plaintiff's oversight of the prosecution of this matter and with the advice of its counsel, Lead Plaintiff has agreed to settle and release the claims raised in the Action pursuant to the terms and provisions of the Stipulation, after considering, among other things, (a) the substantial financial benefit that Lead Plaintiff and the other Members of the Class will receive under the proposed Settlement; (b) the significant risks and costs of continued litigation and trial; and (c) the desirability of permitting the proposed Settlement to be consummated as provided by the terms of the Stipulation.

Throughout this Litigation, Defendants have denied, and continue to deny, any and all allegations of fault, liability or wrongdoing or causing any damages and any liability under §10(b) and §20(a) of the Securities Exchange Act of 1934. Among other things, Defendants expressly have denied, and continue to deny, making any false or misleading statement or omission. Defendants have further denied that any allegedly false or misleading statement or omission was made with scienter. Defendants have further expressly denied, and continue to deny, that the price of OZK common stock was artificially inflated; any Class Member, including Lead Plaintiff, suffered any damages; or any Class Member, including Lead Plaintiff, was harmed by any conduct alleged in the Litigation or that could have been alleged therein. Defendants maintain that they have meritorious defenses to the claims alleged in the Litigation.

Neither the Settlement nor any of the terms of the Stipulation shall be construed or deemed to be evidence of or constitute an admission, concession, or finding of any liability or damage whatsoever or any infirmity in the defenses that Defendants have, or could have, asserted.

**THE COURT HAS NOT DETERMINED WHETHER DEFENDANTS ARE LIABLE TO LEAD PLAINTIFF OR TO THE CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THIS LITIGATION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THIS LITIGATION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.**

**3. Why is there a settlement? What if there were no settlement?**

The Court has not decided in favor of Defendants or of the Lead Plaintiff. Instead, both sides agreed to the Settlement to avoid the burden, expense, and uncertainty of further litigation, and Lead Plaintiff agreed to the Settlement in order to ensure that Class Members will receive compensation.

If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of the claims against Defendants, neither Lead Plaintiff nor the other Members of the Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial or on appeal, the Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

**WHO IS IN THE SETTLEMENT**

**4. How do I know if I am a Member of the Class?**

The Court directed that everyone who fits this description is a Class Member: all Persons who purchased or otherwise acquired the common stock of OZK between February 19, 2016 and October 18, 2018, inclusive. Excluded from the Class are: (i) defendant OZK, its parents, subsidiaries, and any other entity owned or controlled by OZK; (ii) defendant George Gleason; (iii) all other executive officers and directors of OZK, or any of its parents, subsidiaries, or other entities owned or controlled by OZK; (iv) all immediate family members of the foregoing individuals, including grandparents, parents, spouses, siblings, children, grandchildren, and step relations of similar degree; and (v) all predecessors and successors in interest or assigns of any of the foregoing. Also excluded from the Class are those Persons who timely and validly exclude themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth in question 11 below.

**Please Note:** Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked or submitted online on or before **October 6, 2022**.

**5. What if I am still not sure if I am included?**

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-888-792-0228, via email at [info@OZKSecuritiesClassAction.com](mailto:info@OZKSecuritiesClassAction.com), or you can fill out and return, via mail or online, the Proof of Claim enclosed with this Notice package to see if you qualify.

**THE SETTLEMENT BENEFITS – WHAT YOU GET**

**6. What does the Settlement provide?**

The Settlement provides that, in exchange for the release of the Released Claims (defined below) and dismissal of the Litigation, Defendants have agreed to pay (or cause to be paid) \$45 million in cash to be distributed after taxes, tax expenses, notice and claims administration expenses, and approved attorneys' fees and expenses, *pro rata*, to Class Members who send in a valid Proof of Claim pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

**7. How much will my payment be?**

At this time, it is not possible to make any determination as to how much any individual Class Member may receive from the Settlement. Your share of the Net Settlement Fund will depend on several things, including the total dollar amount of claims represented by the valid Proofs of Claim that Class Members send in, compared to the dollar amount of your claim, all as calculated under the Plan of Allocation discussed below.

Only Class Members, *i.e.*, persons and entities who purchased or otherwise acquired OZK common stock during the Class Period and were damaged as a result of such purchases or acquisitions, will be potentially eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Class by definition or that exclude themselves from the Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Proofs of Claim. The only security that is included in the Settlement is OZK common stock.

**HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM**

**8. How can I get a payment?**

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim. A Proof of Claim is enclosed with this Notice or it may be downloaded at [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com). Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail or submit it online so that it is postmarked or received no later than October 6, 2022**. The Proof of Claim may be submitted online at [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com).

**9. When would I get my payment?**

**The Court will hold a Settlement Hearing on September 19, 2022, at 1:30 p.m. CDT**, to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

**10. What am I giving up to get a payment or to stay in the Class?**

Unless you timely and validly exclude yourself, you are staying in the Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Defendant Parties about the Released Claims (as defined below) in this case. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Class Member, and if the Settlement is approved, you will give up all "Released Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Released Defendant Parties" (as defined below):

- "Released Claims" means any and all claims and causes of action of every nature and description, whether known claims or Unknown Claims (as defined below), whether arising under federal, state, local, common or foreign law, that (i) Lead Plaintiff or any other Member of the Class asserted in the Second Amended Complaint or could have asserted in any forum that arise out of or relate in any way to the allegations, transactions, facts, matters, alleged misrepresentations, or alleged omissions involved, set forth, or referred to in the Second Amended Complaint against any of the Released Defendant Parties, and (ii) relate to the purchase or acquisition of OZK common stock during the Class Period. The Released Claims shall not release or impair: (i) any claims by Defendants for insurance coverage; (ii) any derivative claims asserted by or on behalf of OZK's shareholders; (iii) any claims relating to the enforcement of the Settlement; or (iv) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court.
- "Released Defendants' Claims" means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims, against Lead Plaintiff, Lead

Plaintiff's Counsel or any Class Member that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Litigation, except for claims relating to the enforcement of the Settlement.

- “Released Defendant Party” or “Released Defendant Parties” means each and all of Defendants, and all of their current and former insurance carriers, indemnifiers, reinsurers, parents, affiliates, subsidiaries, divisions, controlling shareholders, joint ventures, related or affiliated entities, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, heirs, principals, trusts, executors, administrators, members, representatives, estates, estate managers, advisors, bankers, consultants, experts, accountants, auditors, employees, immediate family members, and attorneys (including Defendants’ Counsel), in their capacities as such, and any entity in which any Defendant has or had a controlling interest. The Released Defendant Parties other than the Defendants themselves are intended as third party beneficiaries of this Settlement with respect to the release of the Released Claims.
- “Releasing Plaintiff Party” or “Releasing Plaintiff Parties” means each and every Class Member, Lead Plaintiff, Class Counsel, Lead Plaintiff’s Counsel, and each of their current and former insurance carriers, indemnifiers, reinsurers, parents, affiliates, subsidiaries, divisions, controlling shareholders, joint ventures, related or affiliated entities, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, heirs, principals, trusts, executors, administrators, members, representatives, estates, estate managers, advisors, bankers, consultants, experts, accountants, auditors, employees, immediate family members, and attorneys (including Lead Plaintiff’s Counsel), in their capacities as such, and any entity in which Lead Plaintiff has or had a controlling interest. Releasing Plaintiff Parties does not include any Person who would otherwise be a Member of the Class but for having validly and timely excluded himself, herself, or itself therefrom.
- “Unknown Claims” means (a) any and all Released Claims which any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Class; and (b) any and all Released Defendants’ Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Releasing Plaintiff Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Releasing Plaintiff Parties. With respect to (a) any and all Released Claims against the Released Defendant Parties, and (b) any and all Released Defendants’ Claims against the Releasing Plaintiff Parties, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Defendants shall be deemed to have, and by operation of the Judgment shall have, expressly waived the provisions, rights, and benefits of California Civil Code §1542, which provides:

**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**

The Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Defendants shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Defendants acknowledge that they may hereafter discover facts, legal theories or authorities in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendants’ Claims, but (a) the Releasing Plaintiff Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and, upon the Effective Date, and by operation of the Judgment, shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities, and (b) the Defendants shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and, upon the Effective Date, and by operation of the Judgment,

shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against the Releasing Plaintiff Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential element of the Settlement of which this release is a part.

### **EXCLUDING YOURSELF FROM THE CLASS**

If you do not want to receive a payment from this Settlement, or you want to keep the right to potentially sue Defendants and the other Released Defendant Parties on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself—or is sometimes referred to as “opting out.” If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

#### **11. How do I get out of the Class and the proposed Settlement?**

To exclude yourself from the Class and the Settlement, you must send a signed and dated letter by mail stating that you “request exclusion from the Class in the *OZK Securities Litigation*.” Your letter must include your purchases or acquisitions of shares of OZK common stock during the Class Period, including the date(s), the number of shares of OZK common stock purchased or acquired, and price(s) paid for each such purchase or acquisition. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is **postmarked no later than August 29, 2022** to:

*OZK Securities Litigation*  
c/o Gilardi & Co. LLC  
EXCLUSIONS  
P.O. Box 5100  
Larkspur, CA 94977-5100

You cannot exclude yourself by phone or by email. If you make a proper request for exclusion, you will not receive a settlement payment, and you cannot object to the Settlement. If you make a proper request for exclusion, you will not be legally bound by anything that happens in this lawsuit.

#### **12. If I do not exclude myself, can I sue the Defendants and the other Released Defendant Parties for the same thing later?**

No. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendants and the other Released Defendant Parties for any and all Released Claims. If you have a pending lawsuit against the Released Defendant Parties, speak to your lawyer in that case immediately. You must exclude yourself from the Class in this Litigation to continue your own lawsuit. Remember, the exclusion deadline is August 29, 2022.

#### **13. If I exclude myself, can I get money from the proposed Settlement?**

No. If you exclude yourself, you should not send in a Proof of Claim to ask for any money. But you may potentially have the right to sue the Defendants and the other Released Defendant Parties.

### **WHO REPRESENTS THE CLASS**

#### **14. Who are the lawyers in this case?**

The Court ordered that the law firm of Robbins Geller Rudman & Dowd LLP represents the Class Members, including you. These lawyers are called Lead Counsel or Class Counsel.

#### **15. How will the lawyers be paid?**

Lead Counsel will apply to the Court for an award of attorneys' fees on behalf of all Lead Plaintiff's Counsel not to exceed 25% of the Settlement Amount and for expenses, costs, and charges in an amount not to exceed \$2,000,000.00 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiff may seek up to \$75,000.00 for its time and expenses incurred in representing the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

## OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

### 16. How do I tell the Court that I object to the proposed Settlement?

If you are a Class Member, you may object to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's fee and expense application. For any objection to be considered, you must file a written statement with the Clerk of the Court and send a copy to Lead Counsel and Defendants' Counsel, at the addresses listed below so that it is **received by August 29, 2022**. Any objection must: (i) state the name, address, and telephone number of the objector and must be signed by the objector, even if the objector is represented by counsel; (ii) state that the objector is objecting to the proposed Settlement, Plan of Allocation, and/or application for attorneys' fees or expenses in this Litigation; (iii) state the objection(s) and the specific reasons for each objection, including any legal and evidentiary support the objector wishes to bring to the Court's attention and whether the objections apply only to the objector, a specific subset of the Class, or to the entire Class; and (iv) include documents sufficient to prove the objector's membership in the Class, such as the number of shares of OZK common stock purchased, acquired, or sold during the Class Period, as well as the dates and prices of each such purchase, acquisition, or sale. Attendance at the Settlement Hearing is not necessary; however, persons wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits, if any, they intend to introduce into evidence.

| CLERK OF THE COURT   | LEAD COUNSEL  | DEFENDANTS' COUNSEL  |
|--|---|--|
| UNITED STATES DISTRICT COURT,<br>EASTERN DISTRICT OF ARKANSAS<br>Clerk of the Court<br>Richard Sheppard Arnold<br>United States Courthouse<br>600 W. Capitol Ave<br>Room A149<br>Little Rock, AR 72201 | ROBBINS GELLER<br>RUDMAN & DOWD LLP<br>Ellen Gusikoff Stewart<br>655 W. Broadway<br>Suite 1900<br>San Diego, CA 92101 | GIBSON, DUNN &<br>CRUTCHER LLP<br>Jason J. Mendro<br>1050 Connecticut Ave., N.W.<br>Washington, DC 20036<br><br>KUTAK ROCK LLP<br>Jess Askew III<br>124 W. Capitol Ave., Suite 2000<br>Little Rock, AR 72201 |

### THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

### 17. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Settlement Hearing at **1:30 p.m. CDT., on September 19, 2022**, in the Courtroom of the Honorable D.P. Marshall Jr., at the United States District Court for the Eastern District of Arkansas, Richard Sheppard Arnold United States Courthouse, 500 West Capitol Avenue, Courtroom 1A, Little Rock, AR 72201. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay to Lead Counsel and Lead Plaintiff. After the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Class Members. In addition, the outbreak of the Coronavirus (COVID-19) continues to be a fluid situation that creates the possibility that the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Class Members to appear at the hearing by phone, without further written notice to the Class. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Class Members must or may participate by phone or video, it is important that you monitor the Court's docket and the Settlement website, [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com), before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date and time of the hearing or updates regarding in-person, telephonic or video conference appearances at the hearing, will be posted to the Settlement website, [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com). Also, if the Court requires or allows Class Members to participate in the Settlement Hearing by telephone or video conference, the phone number for accessing the telephonic conference or the website for accessing the video conference will be posted to the Settlement website, [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com).** If you want to attend the hearing, either in person or telephonically, if permitted, you should check with Lead Counsel or the Settlement website, [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com), beforehand to be sure that the date and/or time has not changed.

**18. Do I have to come to the hearing?**

No. Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

**19. May I speak at the hearing?**

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see question 16 above) a statement saying that it is your “Notice of Intention to Appear in the *OZK Securities Litigation*.” Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys’ fees and expenses to be awarded to Lead Counsel or Lead Plaintiff and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be **received no later than August 29, 2022**, and addressed to the Clerk of the Court, Lead Counsel, and Defendants’ Counsel, at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Class.

**IF YOU DO NOTHING**

**20. What happens if I do nothing?**

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and the Released Defendant Parties about the Released Claims in this case.

**GETTING MORE INFORMATION**

**21. How do I get more information?**

For even more detailed information concerning the matters involved in this Litigation, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-888-792-0228 or via email at [info@OZKSecuritiesClassAction.com](mailto:info@OZKSecuritiesClassAction.com). Reference is also made to the Settlement Agreement, to the pleadings in support of the Settlement, to the Orders entered by the Court, and to the other Settlement related papers filed in the Litigation, which are posted on the Settlement website at [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com), and which may be inspected at the Office of the Clerk of the United States District Court for the Eastern District of Arkansas, during regular business hours. For a fee, all papers filed in this Litigation are also available at [www.pacer.gov](http://www.pacer.gov).

**THE PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS**

**22. How will my claim be calculated?**

As discussed above, the Settlement provides \$45 million in cash for the benefit of the Class. The Settlement Amount and any interest it earns constitute the “Settlement Fund.” The Settlement Fund, after deduction of Court-approved attorneys’ fees and expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court, is the “Net Settlement Fund.” If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants—*i.e.*, Members of the Class who timely submit valid Proofs of Claim that are accepted for payment by the Court—in accordance with this proposed Plan of Allocation (“Plan of Allocation” or “Plan”) or such other plan of allocation as the Court may approve. Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com).

The objective of the Plan of Allocation is to distribute the Net Settlement Fund proceeds equitably among Class Members based on their respective alleged economic losses resulting from the securities law violations alleged in the Litigation. The Plan of Allocation is not a formal damage analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

The Plan of Allocation is intended to compensate Class Members who purchased or acquired OZK common stock during the period between February 19, 2016 and October 18, 2018, inclusive (“Class Period”).

For purposes of determining the amount an Authorized Claimant may recover under the Plan, Lead Counsel conferred with their in-house damages expert and the Plan reflects an assessment of the daily per share artificial inflation amounts which allegedly were proximately caused by Defendants' alleged false and misleading statements. In calculating the estimated artificial inflation allegedly caused by Defendants' alleged misrepresentations, the expert considered price changes in OZK common stock in reaction to certain public announcements regarding OZK in which such misrepresentations were alleged to have been revealed to the market, adjusting for price changes that were attributable to market forces, the allegations in the Second Amended Complaint, and the evidence developed in support thereof.

In order to have recoverable damages in connection with purchases or acquisitions of OZK common stock during the Class Period, disclosure(s) of the allegedly misrepresented information must be the cause of the decline in the price of OZK common stock. In this case, Lead Plaintiff alleges that Defendants made false and misleading statements and omissions during the Class Period, which had the effect of artificially inflating the price of OZK common stock. Lead Plaintiff also alleges that, as a result of the alleged corrective disclosures, artificial inflation was removed from the price of OZK common stock on October 18, 2018.

In order to have a "Recognized Loss Amount" under the Plan of Allocation, OZK common stock must have been purchased or otherwise acquired during the Class Period and held through the issuance of the corrective disclosure.

To the extent there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's "Recognized Loss," as described below. If, however, as expected, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's Recognized Loss bears to the total of the Recognized Loss of all Authorized Claimants—*i.e.*, the Authorized Claimant's *pro rata* share of the Net Settlement Fund.

For each Class Period purchase or acquisition of OZK common stock that is properly documented, a "Recognized Loss" will be calculated according to the formulas described below. If a Recognized Loss Amount calculates to a negative number or zero under the formulas below, that Recognized Loss Amount will be zero.

Estimated damages and the Plan of Allocation were developed based on an event study analysis, which determines how much artificial inflation was in the stock price on each day during the Class Period by measuring how much the stock price allegedly was inflated as a result of alleged misrepresentations and allegedly declined as a result of disclosure that corrected the alleged misrepresentations. The alleged damages suffered by any particular Authorized Claimant depends on when that Authorized Claimant purchased or acquired OZK common stock.

Table 1 provides the per share amount of alleged artificial inflation in OZK common stock during the Class Period for specified periods. If any of the formulas set forth below yield an amount less than \$0.00, the claim per share is \$0.00. Each Authorized Claimant's Recognized Losses, if any, will be computed as follows:

1. For OZK shares ***purchased, or acquired, on or between February 19, 2016 through and including October 18, 2018***, the claim per share shall be as follows<sup>2</sup>:
  - a) If sold prior to October 18, 2018, the claim per share is \$0.00.
  - b) If sold on October 18, 2018, the claim per share shall be the lesser of: (i) the inflation per share at the time of purchase less the inflation per share at the time of sale; and (ii) the difference between the purchase price and the selling price.
  - c) If retained at the end of October 18, 2018 and sold on or before January 16, 2019, the claim per share shall be the least of: (i) the inflation per share at the time of purchase; (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price and the average closing price up to the date of sale as set forth in Table 2 below.
  - d) If retained at the end of January 16, 2019, or sold thereafter, the claim per share shall be the lesser of: (i) the inflation per share at the time of purchase; and (ii) the difference between the purchase price and \$25.09.

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<sup>2</sup> Pursuant to Section 21(D)(e)(1) of the PSLRA, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day look-back period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." Consistent with the requirements of the PSLRA, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of OZK common stock during the 90-day look-back period, October 19, 2018, through January 16, 2019. The mean (average) closing price for OZK common stock during this 90-day look-back period was \$25.09.

**TABLE 1**  
**Estimated Artificial Inflation with Respect to Transactions in**  
**OZK Common Stock**  
**February 19, 2016 through and including October 18, 2018**

| Date Range                           | Artificial Inflation Per Share |
|--------------------------------------|--------------------------------|
| February 19, 2016 – October 17, 2018 | \$9.18                         |
| October 18, 2018                     | \$8.04                         |

**TABLE 2**  
**90-Day Look-back Table for OZK Common Stock**  
**Closing Price and Average Closing Price**  
**October 19, 2018 through January 16, 2019**

| Date       | Closing Price | Average Closing Price<br>Between October 19, 2018<br>and Date Shown | Date       | Closing Price | Average Closing Price<br>Between October 19, 2018<br>and Date Shown |
|------------|---------------|---|------------|---------------|---|
| 10/19/2018 | \$25.52       | \$25.52   | 11/16/2018 | \$26.46       | \$26.29   |
| 10/22/2018 | \$25.44       | \$25.48   | 11/19/2018 | \$26.73       | \$26.31   |
| 10/23/2018 | \$25.16       | \$25.37   | 11/20/2018 | \$26.62       | \$26.32   |
| 10/24/2018 | \$24.23       | \$25.09   | 11/21/2018 | \$26.57       | \$26.33   |
| 10/25/2018 | \$24.86       | \$25.04   | 11/23/2018 | \$26.48       | \$26.34   |
| 10/26/2018 | \$25.40       | \$25.10   | 11/26/2018 | \$27.07       | \$26.36   |
| 10/29/2018 | \$26.33       | \$25.28   | 11/27/2018 | \$26.84       | \$26.38   |
| 10/30/2018 | \$26.37       | \$25.41   | 11/28/2018 | \$26.75       | \$26.39   |
| 10/31/2018 | \$27.36       | \$25.63   | 11/29/2018 | \$26.81       | \$26.41   |
| 11/1/2018  | \$27.41       | \$25.81   | 11/30/2018 | \$27.10       | \$26.43   |
| 11/2/2018  | \$27.65       | \$25.98   | 12/3/2018  | \$26.83       | \$26.44   |
| 11/5/2018  | \$27.42       | \$26.10   | 12/4/2018  | \$24.18       | \$26.37   |
| 11/6/2018  | \$27.34       | \$26.19   | 12/6/2018  | \$24.36       | \$26.31   |
| 11/7/2018  | \$27.14       | \$26.26   | 12/7/2018  | \$23.79       | \$26.24   |
| 11/8/2018  | \$27.12       | \$26.32   | 12/10/2018 | \$23.13       | \$26.15   |
| 11/9/2018  | \$26.45       | \$26.33   | 12/11/2018 | \$22.42       | \$26.05   |
| 11/12/2018 | \$25.83       | \$26.30   | 12/12/2018 | \$23.03       | \$25.96   |
| 11/13/2018 | \$26.36       | \$26.30   | 12/13/2018 | \$22.28       | \$25.87   |
| 11/14/2018 | \$25.80       | \$26.27   | 12/14/2018 | \$21.95       | \$25.77   |
| 11/15/2018 | \$26.34       | \$26.28   | 12/17/2018 | \$22.14       | \$25.68   |

|            |         |         |
|------------|---------|---------|
| 12/18/2018 | \$21.84 | \$25.58 |
| 12/19/2018 | \$21.19 | \$25.48 |
| 12/20/2018 | \$21.64 | \$25.39 |
| 12/21/2018 | \$21.67 | \$25.30 |
| 12/24/2018 | \$21.23 | \$25.21 |
| 12/26/2018 | \$22.54 | \$25.16 |
| 12/27/2018 | \$22.40 | \$25.10 |
| 12/28/2018 | \$22.59 | \$25.05 |
| 12/31/2018 | \$22.83 | \$25.00 |
| 1/2/2019   | \$23.20 | \$24.96 |

|           |         |         |
|-----------|---------|---------|
| 1/3/2019  | \$23.65 | \$24.94 |
| 1/4/2019  | \$24.46 | \$24.93 |
| 1/7/2019  | \$24.98 | \$24.93 |
| 1/8/2019  | \$25.36 | \$24.94 |
| 1/9/2019  | \$25.90 | \$24.96 |
| 1/10/2019 | \$26.18 | \$24.98 |
| 1/11/2019 | \$26.37 | \$25.00 |
| 1/14/2019 | \$26.38 | \$25.03 |
| 1/15/2019 | \$26.54 | \$25.05 |
| 1/16/2019 | \$27.45 | \$25.09 |

If a Class Member held OZK common stock at the beginning of the Class Period or made multiple purchases, acquisitions or sales of OZK common stock during or after the Class Period, the starting point for calculating an Authorized Claimant's Recognized Loss is to match the Authorized Claimant's holdings and purchases to their sales using the FIFO (*i.e.*, first-in-first-out) method. Under the FIFO method, OZK common stock sold during the Class Period will be matched, in chronological order, first against the respective shares held at the beginning of the Class Period. The remaining sales of OZK common stock during the Class Period will then be matched, in chronological order, against the OZK common stock purchased or acquired during the Class Period.

A Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Class Member had a net overall loss, after all profits from transactions in all OZK common stock during the Class Period are subtracted from all losses. However, the proceeds from sales of OZK common stock that have been matched against the OZK common stock held at the beginning of the Class Period will not be used in the calculation of such net loss.

Purchases, acquisitions, and sales of OZK common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. All purchase, acquisition, and sale prices shall exclude any fees and commissions. The receipt or grant by gift, inheritance or operation of law of OZK common stock during the Class Period shall not be deemed a purchase or sale of OZK common stock for the calculation of Recognized Loss, unless (i) the donor or decedent purchased such OZK common stock during the Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such OZK common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

An Authorized Claimant's Recognized Loss shall be the amount used to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Losses of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Loss divided by the total of the Recognized Losses of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose distribution calculates to \$10.00 or greater.

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Class Members. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to any appropriate non-sectarian, non-profit charitable organization(s) unaffiliated with any party or their counsel serving the public interest.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. Defendants, their respective counsel, and all other Released Defendant Parties will have no responsibility, obligation or liability whatsoever to anyone for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. No Person shall have any claim against Lead Plaintiff, Lead Plaintiff's Counsel, the Claims Administrator, or other Person designated by Lead Counsel, or any of the Released Defendant Parties based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

**SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES**

If you purchased or acquired OZK common stock during the Class Period for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN TEN (10) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased such securities during such time period, or (b) request additional copies of this Notice and the Proof of Claim, which will be provided to you free of charge, and within ten (10) days mail the Notice and Proof of Claim via First Class Mail directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator at [notifications@gilardi.com](mailto:notifications@gilardi.com) or:

*OZK Securities Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 6177  
Novato, CA 94948-6177

DATED: June 27, 2022

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BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF ARKANSAS

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