

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF ARKANSAS

STRATHCLYDE PENSION FUND,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiff,

vs.

BANK OZK, et al.,

Defendants.

) No. 4:18-cv-00793-DPM

) CLASS ACTION

) DECLARATION OF ROSS D. MURRAY
) REGARDING NOTICE DISSEMINATION,
) PUBLICATION, AND REQUESTS FOR
) EXCLUSION RECEIVED TO DATE

I, ROSS D. MURRAY, declare and state as follows:

1. I am employed as a Vice President of Securities by Gilardi & Co. LLC (“Gilardi”), located at 1 McInnis Parkway, Suite 250, San Rafael, California. The following statements are based on my personal knowledge and information provided to me by other Gilardi employees and if called to testify I could and would do so competently.

2. Pursuant to this Court’s June 27, 2022 Order (“Notice Order”), Gilardi was appointed as the Claims Administrator in connection with the proposed Settlement of the above-captioned litigation (the “Litigation”).¹ I oversaw the notice services that Gilardi provided in accordance with the Notice Order.

3. I submit this declaration in order to provide the Court and the parties to the Litigation with information regarding: (i) mailing of the Court-approved Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys’ Fees and Litigation Expenses (the “Notice”) and Proof of Claim and Release Form (the “Proof of Claim”) (collectively, the “Claim Package,” attached hereto as Exhibit A); (ii) publication of the Summary Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys’ Fees and Litigation Expenses (the “Summary Notice”); (iii) establishment of the website and toll-free telephone number dedicated to this Settlement; and (iv) the number of requests for exclusion from the Class received to date by Gilardi.

DISSEMINATION OF THE CLAIM PACKAGE

4. Pursuant to the Notice Order, Gilardi is responsible for disseminating the Claim Package to potential Class Members. The Class consists of all Persons who purchased or otherwise acquired the common stock of Bank OZK between February 19, 2016 and October 18, 2018, inclusive. Excluded from the Class are: (i) defendant Bank OZK, its parents, subsidiaries,

¹ Any capitalized terms used that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation of Settlement dated May 23, 2022 (the “Stipulation”), which is available on the website established for the Settlement at www.OZKSecuritiesClassAction.com.

and any other entity owned or controlled by Bank OZK; (ii) defendant George Gleason; (iii) all other executive officers and directors of Bank OZK, or any of its parents, subsidiaries, or other entities owned or controlled by Bank 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 is any Person who would otherwise be a Member of the Class but who validly and timely requested exclusion in accordance with the requirements set by the Court in connection with the Settlement.

5. Gilardi received a file via email from Bank OZK's transfer agent, which contained the names and addresses of potential Class Members. The list was reviewed to identify and eliminate duplicate entries and incomplete data, resulting in a usable mailing list of 859 unique names and addresses. Gilardi had the unique name and address data printed on to Claim Packages, posted the Claim Packages for First-Class Mail, postage prepaid, and delivered 859 Claim Packages on July 8, 2022, to the United States Post Office for mailing.

6. In addition, on July 8, 2022, as part of its normal mailing procedures, Gilardi mailed, by First-Class Mail, Claim Packages and cover letters to 281 brokerages, custodial banks, and other institutions ("Nominee Holders") that hold securities in "street name" as nominees for the benefit of their customers who are the beneficial owners of the securities. The Nominee Holders also include a group of filers/institutions who have requested notification of every securities case. These Nominee Holders are included in a proprietary database created and maintained by Gilardi. In Gilardi's experience, the Nominee Holders included in this proprietary database represent a significant majority of the beneficial holders of securities. The cover letter accompanying the Claim Packages advised the Nominee Holders of the proposed Settlement and requested their cooperation in forwarding the Claim Packages to potential Class Members. In the more than three decades that Gilardi has been providing notice and claims administration services in securities class actions, Gilardi has found the majority of potential class members hold their securities in street name and are notified through the Nominee Holders. Gilardi also mailed Claim

Packages and cover letters to the 4,445 institutions included on the U.S. Securities and Exchange Commission's ("SEC") list of active brokers and dealers at the time of mailing. A sample of the cover letter mailed to Nominee Holders and the institutions included on the SEC's list of active brokers and dealers is attached hereto as Exhibit B.

7. On July 8, 2022, Gilardi also delivered electronic copies of the Claim Package to 366 registered electronic filers who are qualified to submit electronic claims. These filers are primarily institutions and third-party filers who typically file numerous claims on behalf of beneficial owners for whom they act as trustees or fiduciaries.

8. As part of the notice program for this Settlement, on July 8, 2022, Gilardi also delivered electronic copies of the Claim Package via email to be published by the Depository Trust Company ("DTC") on the DTC Legal Notice System ("LENS"). LENS enables the participating bank and broker nominees to review the Claim Package and contact Gilardi for copies of the Claim Package for their beneficial holders.

9. Gilardi has acted as a repository for shareholder and nominee inquiries and communications received in this Settlement. In this regard, Gilardi has forwarded the Claim Package on request to nominees who purchased or acquired Bank OZK common stock for the beneficial interest of other persons. Gilardi has also forwarded the Claim Package directly to beneficial owners upon receipt of the names and addresses from such beneficial owners or nominees.

10. Following the initial mailing, Gilardi received 21 responses to the outreach efforts described above, which included computer files containing a total of 39,135 names and addresses of potential Class Members. In addition, 25 institutions requested that Gilardi send them a total of 101,390 Claim Packages for forwarding directly to their clients. Gilardi also received one response that included mailing labels with names and addresses of three potential Class Members. Each of these requests has been completed in a timely manner.

11. As of August 15, 2022, Gilardi has mailed a total of 146,479 Claim Packages to potential Class Members and nominees.

PUBLICATION OF THE SUMMARY NOTICE

12. In accordance with the Notice Order, on July 16, 2022, July 20, 2022, and July 25, 2022, Gilardi caused the Summary Notice to be published in *The Wall Street Journal*, and on July 18, 2022, Gilardi caused the Summary Notice to be transmitted over *Business Wire*, as shown in the confirmations of publication attached hereto as Exhibit C.

TELEPHONE HELPLINE AND WEBSITE

13. On July 8, 2022, in conjunction with the mailing of the Notice, Gilardi established and continues to maintain a case-specific, toll-free telephone helpline, 1-888-792-0228, to accommodate potential Class Member inquiries. The toll-free number was set forth in the Notice, Summary Notice, and on the case website. Gilardi has been and will continue to promptly respond to all inquiries to the toll-free telephone helpline.

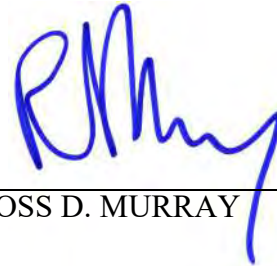
14. On July 8, 2022, Gilardi established and continues to maintain a website dedicated to this Settlement (www.OZKSecuritiesClassAction.com) to provide additional information to Class Members and to provide answers to frequently asked questions. The web address was set forth in the Claim Package and the Summary Notice. The website includes information regarding the Litigation and the Settlement, including the objection and claim filing deadlines, and the date, time, and location of the Court's Settlement Hearing. Copies of the Notice, Proof of Claim, Stipulation, and Notice Order are posted on the website and are available for downloading. Class Members can also complete and submit a Proof of Claim through the website.

REQUESTS FOR EXCLUSION RECEIVED TO DATE

15. The Notice informs potential Class Members that written requests for exclusion from the Class must be mailed to *OZK Securities Litigation*, c/o Gilardi & Co. LLC, EXCLUSIONS, P.O. Box 5100, Larkspur, CA 94977-5100, such that they are postmarked no later than August 29, 2022.

16. The Notice also sets forth the information that must be included in each request for exclusion. Gilardi has monitored and will continue to monitor all mail delivered to this address. As of the date of this declaration, Gilardi has not received any requests for exclusion.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed this 15th day of August, 2022, at San Rafael, California.



ROSS D. MURRAY

**INDEX OF EXHIBITS TO DECLARATION OF ROSS D. MURRAY REGARDING
NOTICE DISSEMINATION, PUBLICATION, AND REQUESTS FOR EXCLUSION
RECEIVED TO DATE**

DOCUMENT	EXHIBIT
Claim Package	A
Nominee Letter	B
Confirmations of Publication	C

EXHIBIT A

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,)	
	<u>CLASS ACTION</u>
Plaintiff,)	
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.¹

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.

¹ 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. The singular forms of nouns and pronouns include the plural and vice versa.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM	The only way to be potentially eligible to receive a payment from the Settlement Fund. Proofs of Claim must be postmarked or submitted online on or before October 6, 2022.
EXCLUDE YOURSELF	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. Exclusions must be postmarked on or before August 29, 2022.
OBJECT	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. 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.
GO TO THE HEARING ON SEPTEMBER 19, 2022	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court and counsel on or before August 29, 2022. If you submit a written objection, you may (but you do not have to) attend the hearing.
DO NOTHING	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, or visit the website 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.

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, 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. 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.

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

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.

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 follows²:
 - 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.

² 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 Between October 19, 2018 and Date Shown	Date	Closing Price	Average Closing Price Between October 19, 2018 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 or:

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

DATED: June 27, 2022

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

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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,)	
	<u>CLASS ACTION</u>
Plaintiff,)	
vs.)	
BANK OZK, et al.,)	
Defendants.)	
_____)	

PROOF OF CLAIM AND RELEASE FORM

I. GENERAL INSTRUCTIONS

1. To recover as a Member of the Class based on your claims in the action entitled *Strathclyde Pension Fund v. Bank OZK, et al.*, No. 4:18-cv-00793-DPM (E.D. Ark.) (the “Action” or “Litigation”), you must complete and, on page 6 hereof, sign this Proof of Claim and Release Form (“Claim Form”).¹ If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Claim Form, your claim may be rejected and you may not receive any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

2. Submission of this Claim Form, however, does not assure that you will share in the proceeds of the Settlement of the Litigation.

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED CLAIM FORM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, NO LATER THAN OCTOBER 6, 2022, TO THE COURT-APPOINTED CLAIMS ADMINISTRATOR IN THIS CASE, AT THE FOLLOWING ADDRESS:

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

Online Submissions: www.OZKSecuritiesClassAction.com

4. If you are NOT a Member of the Class, as defined in the 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”), DO NOT submit a Claim Form or direct a third party to file one on your behalf.

5. If you do not timely and validly request exclusion in response to the Settlement Notice, and you are a Class Member, you will be bound by the terms of any judgment entered in the Action, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A CLAIM FORM.

6. It is important that you completely read and understand the Notice that accompanies this Claim Form, including the proposed Settlement and Plan of Allocation, set forth in the Notice. The Notice describes the proposed Settlement, how Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described therein and provided for herein.

¹ All capitalized terms used in this Claim Form that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated May 23, 2022 (the “Stipulation”), which is available on the website for the Action at www.OZKSecuritiesClassAction.com.

II. CLAIMANT IDENTIFICATION

If you purchased or acquired Bank OZK (“OZK”) common stock and held the certificate(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, you purchased or acquired OZK common stock and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser or acquirer and the third party is the record purchaser or acquirer.

Use Part I of this form entitled “Claimant Identification” to identify each purchaser or acquirer of record (“nominee”), if different from the beneficial purchaser or acquirer of OZK common stock, that forms the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE OZK COMMON STOCK UPON WHICH THIS CLAIM IS BASED.**

All joint purchasers must sign this claim. Executors, administrators, guardians, conservators, and trustees or others acting in a representative capacity on behalf of a Class Member must complete and sign this claim on behalf of persons represented by them, and submit evidence of their current authority to act on behalf of that Class Member, including stating their titles or capacities. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

III. OZK COMMON STOCK TRANSACTIONS

Use Part II of this form entitled “Schedule of Transactions in OZK Common Stock” to supply all required details of your transaction(s) in OZK common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to **all** of your purchases or acquisitions and **all** of your sales of OZK common stock which took place during the period between February 19, 2016 through and including January 16, 2019, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to **all** of the OZK common stock you held at the close of trading on February 18, 2016, October 18, 2018, and January 16, 2019. Failure to report all such transactions may result in the rejection of your claim.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

The date of covering a “short sale” is deemed to be the date of purchase or acquisition of OZK common stock. The date of a “short sale” is deemed to be the date of sale of OZK common stock.

For each transaction, copies of broker confirmations or other documentation of your transactions in OZK common stock should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. This is different from the online submission process that is available at www.OZKSecuritiesClassAction.com. All claimants **must** submit a manually signed paper Claim Form whether or not they also submit electronic copies. If you have a large number of transactions and wish to file your claim electronically, you must contact the Claims Administrator at edata@gilardi.com to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at edata@gilardi.com to inquire about your file and confirm it was received and is acceptable. Distribution payments must be made by check or electronic payment payable to the Authorized Claimant (beneficial account owner). The Third Party Filer shall not be the payee of any distribution payment check or electronic distribution payment.

Official Office Use Only



Must Be Postmarked (if Mailed) or Received (if Submitted Online) No Later Than October 6, 2022

UNITED STATES DISTRICT COURT EASTERN DISTRICT OF ARKANSAS

Strathclyde Pension Fund v. Bank OZK, et al.,

No. 4:18-cv-00793-DPM

OZK

Please Type or Print in the Boxes Below Do NOT use Red Ink, Pencil, or Staples

PROOF OF CLAIM AND RELEASE

PLEASE REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN OZK STOCK. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIMS OR RESULT IN REJECTION OF YOUR CLAIM.

PART I. CLAIMANT IDENTIFICATION

Last Name M.I. First Name

Last Name (Co-Beneficial Owner) M.I. First Name (Co-Beneficial Owner)

IRA Joint Tenancy Employee Individual Other

Company Name (Beneficial Owner - If Claimant is not an Individual) or Custodian Name if an IRA (specify)

Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)

Account#/Fund# (Not Necessary for Individual Filers)

Last Four Digits of Social Security Number or Taxpayer Identification Number

Telephone Number (Primary Daytime) Telephone Number (Alternate)

Email Address

MAILING INFORMATION

Address

Address

City State ZIP Code

Foreign Province Foreign Postal Code Foreign Country Name/Abbreviation

FOR CLAIMS PROCESSING ONLY OB CB ATP BE FL OP KE DR ME RE ICI EM ND SH MM/DD/YYYY FOR CLAIMS PROCESSING ONLY



PART II. SCHEDULE OF TRANSACTIONS IN OZK COMMON STOCK

A. Number of shares of OZK common stock held at the close of trading on February 18, 2016: Proof Enclosed? Y N

B. Purchases or acquisitions of OZK common stock (February 19, 2016 – January 16, 2019, inclusive):

PURCHASES								Total Purchase or Acquisition Price (Excluding Commissions, Taxes and Fees). Please round off to the nearest whole dollar	Proof of Purchase Enclosed?				
Trade Date(s) of Shares (List Chronologically)				Number of Shares Purchased or Acquired									
M	M	D	D	Y	Y	Y	Y						
1.	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="radio"/> Y	<input type="radio"/> N
2.	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="radio"/> Y	<input type="radio"/> N
3.	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="radio"/> Y	<input type="radio"/> N
4.	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="radio"/> Y	<input type="radio"/> N
5.	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="radio"/> Y	<input type="radio"/> N

IMPORTANT: (i) If any purchase listed covered a "short sale," please mark Yes: Yes

(ii) If you received shares through an acquisition or merger, please identify the date, the share amount and the company acquired:

M M D D Y Y Y Y Merger Shares: Company:

/ /

C. Sales of OZK common stock (February 19, 2016 – January 16, 2019, inclusive):

SALES								Total Sales Price (Excluding Commissions, Taxes and Fees). Please round off to the nearest whole dollar	Proof of Sales Enclosed?				
Trade Date(s) of Shares (List Chronologically)				Number of Shares Sold									
M	M	D	D	Y	Y	Y	Y						
1.	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="radio"/> Y	<input type="radio"/> N
2.	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="radio"/> Y	<input type="radio"/> N
3.	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="radio"/> Y	<input type="radio"/> N
4.	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="radio"/> Y	<input type="radio"/> N
5.	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="radio"/> Y	<input type="radio"/> N

D. Number of shares of OZK common stock held at the close of trading on October 18, 2018: Proof Enclosed? Y N

E. Number of shares of OZK common stock held at the close of trading on January 16, 2019: Proof Enclosed? Y N

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

YOU MUST READ AND SIGN THE RELEASE ON PAGE 6. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.



IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Claim Form under the terms of the Stipulation of Settlement described in the Settlement Notice. I (We) also submit to the jurisdiction of the United States District Court for the Eastern District of Arkansas with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to the Claims Administrator to support this claim (including transactions in other OZK securities) if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions or sales of OZK common stock during the relevant period and know of no other person having done so on my (our) behalf.

V. RELEASE

1. Upon the Effective Date of the Settlement, I (we) acknowledge full and complete satisfaction of, and fully, finally, and forever settle, release, and discharge from the Released Claims each and all of the “Released Defendant Parties,” defined as 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.

2. “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.

3. “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.

4. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

5. I (We) hereby warrant and represent that I (we) have included the information requested about all of my (our) transactions in OZK common stock which are the subject of this claim, which occurred during the relevant periods, as well as the opening and closing positions in such shares held by me (us) on the dates requested in this Claim Form.

I declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Claim Form by the undersigned is true and correct.

Executed this _____ day of _____ in _____
(Month/Year) (City/State/Country)

(Sign your name here)

(Sign your name here)

(Type or print your name here)

(Type or print your name here)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser or Acquirer, Executor or Administrator)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser or Acquirer, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

- 1. Please sign the above release and declaration.
- 2. If this claim is being made on behalf of Joint Claimants, then both must sign.
- 3. Remember to attach copies of supporting documentation, if available.
- 4. **Do not send** originals of certificates.
- 5. Keep a copy of your Claim Form and all supporting documentation for your records.
- 6. If you desire an acknowledgment of receipt of your Claim Form please send it Certified Mail, Return Receipt Requested.
- 7. If you move, please send your new address to the address below.
- 8. **Do not use red pen or highlighter** on the Claim Form or supporting documentation.

**THIS CLAIM FORM MUST BE SUBMITTED ONLINE OR MAILED NO LATER THAN OCTOBER 6, 2022,
ADDRESSED AS FOLLOWS:**

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



EXHIBIT B



1 McInnis Parkway
Suite 250
San Rafael, CA 94903
P: (415) 458-3015

July 8, 2022

«FirstName» «LastName»
«Company»
«Addr1»
«Addr2»
South Bend, IN 46601
«FCountry»

Re: OZK Securities Litigation

Dear «GENDER» «LastName»:

Please find enclosed the 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") and Proof of Claim and Release ("Proof of Claim") for the above-referenced litigation. Please note both the class period and the designated eligible securities described on page one of the Notice, specifically the inclusion of 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. In addition, **the Notice provides that the Exclusion Deadline is August 29, 2022 and the Claim Filing Deadline is October 6, 2022.**

Please pay particular attention to the "Special Notice to Securities Brokers and Other Nominees" on page fourteen of the Notice which states, in part: 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.

Please do not make your own copies of the Proof of Claim form, as copies may not be accepted for processing. Additional copies of the appropriate documents may be requested by contacting us at Notifications@Gilardi.com. If we conduct the necessary mailing on your behalf, please submit names and addresses either via email to Notifications@Gilardi.com, via CD Rom to the above address or contact us to obtain secure FTP transmission instructions. Mailing labels will be accepted, but you may be requested to provide an additional copy of the address information you send. Do not include any confidential information that should not appear on a mailing label.

The data provided must be in one of the following formats:

- ASCII Fixed Length file
- ASCII Tab Delimited file
- Microsoft Excel spreadsheet

Your request must also specify the case name and Control Total(s) (for example, the total number of name and address records provided) for each file submission.

If you have any questions, please email Notifications@Gilardi.com.

Sincerely,

Gilardi & Co., LLC

EXHIBIT C

U.S. NEWS

Democratic Group Spends in GOP Race Amazon Hits Pause On Office Expansion

By SCOTT CALVERT

In the race for the Republican nomination to be Maryland's next governor, the biggest spender has been a Democratic group.

The Democratic Governors Association has spent or has reservations in place to spend nearly \$1.2 million on commercials labeling GOP candidate Dan Cox as too conservative, according to data from ad-tracking firm AdImpact.

Maryland is one of at least three states, along with Illinois and Pennsylvania, where Democrats have spent on ads boosting conservative candidates in GOP gubernatorial primaries.

Mr. Hogan, a moderate who has clashed with Mr. Trump and can't run for re-election because of term limits, has endorsed former state commerce secretary and longtime ally Kelly Schulz in the race.

The Democratic race also appears close, with three candidates knotted at the front of a crowded field, based on voter surveys.

The Democratic Governors Association, or DGA, began its campaign in Maryland on July 1, with an ad highlighting Mr. Cox's antiabortion and gun-rights stances, his false claim that the 2020 presidential election was fraudulent, and Mr. Trump's endorsement.



Kelly Schulz, above with GOP Gov. Larry Hogan, and Dan Cox, left, are vying for the Republican gubernatorial nomination in Tuesday's Maryland primary.

we're not going to be swayed by the Democrats trying to fix an election."

State election officials said the matter was under review. The DGA called the complaint "bogus."

"Given Cox's front-runner status and radical MAGA stances, we are starting the general election early and wasting no time to hold him accountable," DGA spokesman Sam Newton said.

Mr. Cox's campaign didn't respond to requests to comment.

Mileah Kromer, director of the Sarah T. Hughes Center for Politics at Goucher College, said the DGA ad benefits Mr. Cox by publicizing his positions, which many Republican voters are likely to embrace.

In Maryland, only registered Republicans and Democrats may vote in their respective party's primary.

A recent Goucher poll found Mr. Cox with support from 25% of Republican voters compared with 22% for Ms. Schulz.

Dr. Kromer said that Ms. Schulz potentially could replicate Mr. Hogan's coalition in the general election—Republicans, independents and about a quarter of Democrats—but that Mr. Cox lacks a path to the governor's mansion.

"There is no evidence that suggests they would get behind somebody who is endorsed by Trump," she said of Maryland voters.

Mr. Cox, an attorney who serves in the Maryland House of Delegates, said recently on Steve Bannon's "War Room" podcast that he is confident he could win the general election.

In a July 1 public statement, he said: "Marylanders want a conservative Republican to slash taxes and stop inflation, end the blood running in our streets with high crime and drug deaths, and stop the anti-American and gender indoctrination of our kids in school and teach kids excellent academics and the Bill of Rights again."

Ms. Schulz has called for cutting taxes, allowing students in failing schools to attend a different campus, and increasing support for police, along with stepped-up efforts to keep violent repeat offenders in prison.

On the Democratic side, polls show a three-way race between former U.S. labor secretary and onetime Democratic National Committee chairman Tom Perez, state Comptroller Peter Franchot and Wes Moore, an author who was chief executive of Robin Hood, an antipoverty foundation.

—John McCormick contributed to this article.

By ALYSSA LUKPAT

Amazon.com Inc. is pausing construction on six new office buildings in Nashville, Tenn., and Bellevue, Wash., as it redesigns workspaces for hybrid work.

The tech company said Friday that it was delaying the build-out of its traditional working floors and aiming for more social layouts.

Some companies are attempting to make their offices more appealing and collaborative for employees, particularly those who prefer working remotely more than two years into the Covid-19 pandemic.

"Like many companies, we're still learning how these new habits may impact our office footprint," said John Schoettler, Amazon's vice president of global real estate and facilities.

Amazon said that the pause would start after construction is finished on the buildings' lobby areas and exteriors.

The company didn't disclose a timeline for the process, which would affect one of its two towers in Nashville and five buildings on its campus in Bellevue.

In 2018, Amazon said it would create an operations center in Nashville with 5,000 high-paying jobs. Amazon said Friday that those jobs—and the 25,000 positions it previously pledged to create in Bellevue—wouldn't be affected by the construction pause.

The pandemic has upended corporate life, with many employees enjoying the luxuries that come from working at home. Some companies have realized that they need to appeal to employees. In New York, for example, consulting firm Accenture PLC opened a new innovation space with an outdoor terrace and sweeping views.

U.S. WATCH

NEW YORK CITY

Three Cleared in '95 Subway Clerk Killing

After decades in prison, three men were cleared Friday in one of the most horrifying crimes of New York's violent 1990s—the killing of a clerk who was set on fire in a subway toll booth.

A judge dismissed the murder convictions of Vincent Ellerbe, James Irons and Thomas Malik after Brooklyn District Attorney Eric Gonzalez cited "serious problems with the evidence on which these convictions are based."

The three confessed to and were convicted of murdering token seller Harry Kaufman in 1995. The case resounded from New York to Washington to Hollywood, after parallels were drawn between the crime and a scene in the movie "Money Train."

"The findings of an exhaustive, yearslong reinvestigation of this case leave us unable to stand by the convictions," Brooklyn District Attorney Eric Gonzalez said.

—Associated Press

NEW YORK

Trump Depositions In Civil Suit Delayed

Former President Donald Trump and two of his children got their questioning postponed Friday in a New York civil investigation into their business dealings, a delay that follows the death of Mr. Trump's ex-wife Ivana.

The ex-president, son Donald Jr. and daughter Ivanka had been scheduled for depositions starting as soon as Friday. But New York Attorney General Letitia James's office said it had agreed to postpone them because of Ivana Trump's death, announced Thursday.

There are no new dates yet for the depositions.

—Associated Press

MENTAL HEALTH

New Emergency Hotline, 988, Debuts

Quick help for suicidal thoughts and other mental-health emergencies will soon be as easy as 9-8-8.

The U.S.'s first nationwide three-digit mental health crisis hotline goes live Saturday. It is designed to be as easy to re-

member and use as 911, but instead of a dispatcher sending police, firefighters or paramedics, 988 will connect callers with mental-health counselors.

The federal government has provided more than \$280 million to help states create systems that will include mobile mental-health crisis teams that can be sent to people's homes and emergency mental-health centers, similar to urgent care clinics that treat physical aches and pains.

—Associated Press

NEW JERSEY

Teen Killed Decades Ago Is Identified

A girl who was dubbed Princess Doe after her remains were found 40 years ago in a New Jersey cemetery has been identified as a Long Island teenager, authorities announced Friday.

Charges have been filed against the man they believe killed Dawn Olanick, 17 years old, of West Babylon, N.Y., the Warren County, N.J., prosecutor's office announced. The suspect, Arthur Kinlaw, 68, is currently serving 20 years to life in Sullivan County, N.Y., on two first-degree murder convictions.

—Associated Press



BACK TO NATURE MOVEMENT: Bette Zirkelbach and Richie Moretti of the Turtle Hospital, release 'Tortie,' a juvenile green sea turtle, in Marathon, Fla., after more than seven months of treatments.

UNITED STATES DISTRICT COURT EASTERN DISTRICT OF ARKANSAS. STRATHCLYDE PENSION FUND, Individually and on Behalf of All Others Similarly Situated, Plaintiff, vs. BANK OZK, et al., Defendants. No. 4:18-cv-00793-DPM CLASS ACTION. SUMMARY 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, AND WHO ARE NOT OTHERWISE EXCLUDED FROM THE CLASS ("CLASS" OR "CLASS MEMBERS"). THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOU ARE HEREBY NOTIFIED, 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"), that a Court-appointed Class Representative, on behalf of itself and all members of the certified Class, and defendants OZK and George Gleason (collectively, "Defendants"), have reached a proposed settlement of the claims in the above-captioned action (the "Action") in the amount of \$45 million (the "Settlement").

Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Gilardi & Co. LLC, a KCC Class Action Services Company in San Rafael, California, hereby certify that I caused the attached notice to be printed in said publication on July 18, 2022:

Name of Publication: The Wall Street Journal

Address: 1211 Avenue of the Americas

City, State, Zip: New York, NY 10036

Phone #: 1-800-568-7625

State of: New York

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 18th day of July 2022, at Sellersville, Pennsylvania.

A handwritten signature in black ink that reads "Carla Peak". The signature is written in a cursive, flowing style.

Carla Peak

WORLD NEWS



From left, Presidents Vladimir Putin of Russia, Recep Tayyip Erdogan of Turkey and Ebrahim Raisi of Iran met in Tehran on Tuesday.

Putin Woos Iran, Turkey Leaders

TEHRAN—Russian President Vladimir Putin held talks with the leaders of Iran and Turkey on Tuesday in a trip intended to demonstrate his continued international influence during the invasion of Ukraine.

By Jared Malsin, Aresu Egbali and Ivan Gershkovich

The summit with Turkey's President Recep Tayyip Erdogan and Iran's President Ebrahim Raisi in Tehran nominally focused on peace talks in the war in Syria, but the conversation among the three leaders was overshadowed by the crisis in Ukraine. Mr. Putin used the trip to shore up friendly relations with both Iran and Turkey, and to push back on the international isolation imposed on him by the U.S. and Western allies.

The three leaders gathered on Tuesday evening around a vast round table, trading prepared statements about the situation in Syria.

Earlier in the day, the agenda for a series of separate meetings included discussions on security, Turkish involve-

ment in the war in Ukraine, and a United Nations-backed proposal to resume exports of vital Ukrainian grain supplies via the Black Sea. Russia and Iran also agreed to deepen cooperation on energy, signing a \$40 billion memorandum of understanding for oil-and-gas projects.

Mr. Putin's trip comes days after President Biden's visit to the region last week in which he sought to rally Middle East nations against China and Russia in a broader confrontation among world powers resulting from the attack on Ukraine.

"It's the definition of push-back," said Ali Vaez, the Iran project director and senior adviser to the president of the International Crisis Group. "They now share a vision of a coalition of sanctioned states, comprised of countries like Iran, Russia, China, Venezuela."

The trip is only the second time Mr. Putin has left Russia since he ordered the full-scale invasion of Ukraine in February.

"Our relations are developing at a good pace," Mr. Putin said at the start of his meeting with the Iranian president. "We are strengthening our coopera-

tion on international security issues, making a significant contribution to the settlement of the Syrian conflict."

The Russian president also met Iran's Supreme Leader Ayatollah Ali Khamenei, part of a visit intended to deepen ties with one of Russia's closest partners in the region. The two countries both back the regime

In Tehran, Russia pushed back on the West's attempts to isolate it.

of Bashar al-Assad in Syria and are both the target of U.S. sanctions. Earlier Tuesday, the Turkish president held talks with Mr. Raisi and met Mr. Khamenei.

The invasion of Ukraine and resulting Western sanctions have drawn Russia and Iran closer together. Russian and Iranian officials say the two countries are hoping to extend economic ties, despite them both being energy exporters

competing for market share with their shared buyer, China.

Russia has carefully cultivated relations with a range of Middle Eastern nations, including opponents of the West and traditional U.S. security partners such as Saudi Arabia, Egypt and Turkey, preying on fears of Washington scaling back its commitment to the region, analysts say.

"Putin is a vulture in this regard. He is able to exert outsized influence compared to the size of Russia's economy and its actual power by feeding off the insecurity of nations," said Natasha Hall, a senior fellow with the Middle East Program at the Center for Strategic and International Studies in Washington.

Hours before Mr. Putin's arrival in Tehran, National Iranian Oil Co. and Russian state-owned gas producer Gazprom PJSC signed a memorandum of understanding worth \$40 billion calling for offshore-gas projects, gas-and-oil products swaps, and the installation of a gas-export pipeline.

—Elvan Kivilcim contributed to this article.

Europe Prepares for Possible Permanent Pipeline Shutdown

By Jason Douglas and Laurence Norman

SINGAPORE—The European Union is working under the assumption that Russia's Nord Stream pipeline won't return to operation when scheduled maintenance ends this week, officials said Tuesday, and are making contingency plans even as they hold out hope the gas flows will resume.

Nord Stream, the main artery for Russian gas to Europe, closed on July 11 for annual maintenance that is expected to last 10 days. Many in the West fear Moscow might prolong the closure, possibly permanently, and deprive Germany, Europe's industrial powerhouse, of a key ingredient for its and its neighbors' factories.

Even before the maintenance began, Moscow cut deliveries on the pipeline to 40% of its capacity.

"What is the worst possible scenario—and this therefore has to be the assumption for our planning—that there will be a full disruption by Gazprom. Whether it will happen or not, we don't know," said Eric Mamer, chief spokesman for the European Commission, the EU's executive arm.

While German officials expect Nord Stream to restart supply, albeit at a lower volume, Germany's government is also preparing for the worst-case scenario of the pipeline remaining permanently closed.

"It is impossible for us to predict how Gazprom is going to act. We already have 12 countries, or in certain cases companies within countries, that from one day to the next have experienced disruptions," Mr. Mamer said. "Therefore what Gazprom is going to do tomorrow is your best guess as well as ours."

Privately, EU officials also say they haven't received any information from Gazprom or

its clients on the energy giant's plans.

Earlier, European Commission budget czar Johannes Hahn told reporters on the sidelines of a conference in Singapore that the EU is "working on the assumption" that the Nord Stream pipeline won't return to operation. He gave no further details.

The commission will release a plan Wednesday that is meant to help governments prepare for a possible halt in Russian gas supplies. A draft version of the plan viewed by The Wall Street Journal said the commission wants to encourage consumers and governments to step up energy conservation efforts beginning this summer.

Even if the flow of Russian gas doesn't stop right away, the draft document said, reducing gas use now should help countries fill their storage tanks and reduce the chance of a shortfall during the winter heating season.

The plan lays out a set of criteria that governments can use to help determine which industries to give priority to if there isn't enough gas to go around.

Mr. Mamer said that like all contingency plans, the commission's work is aimed at various scenarios including the worst-case possibility of a complete cutoff of gas.

The International Monetary Fund said a halt to Russian gas supplies from mid-July would have a significant impact on European economies, with Hungary, the Slovakia, the Czech Republic and Italy suffering the largest losses.

Across the EU as a whole, the IMF said lost output could exceed 2.5% of gross domestic product if supplies of liquefied natural gas weren't available to cover much of the shortfall. With access to new supplies of LNG, the economic loss could be less than half a percentage point of GDP.

Yellen Backs Shift in Trading To Counter China's Advances

By Andrew Duehren

SEOUL—Treasury Secretary Janet Yellen called for a reorientation of the world's trading practices in the wake of Russia's invasion of Ukraine, pushing again for countries to become less reliant on China for critical components such as chips.

Speaking at an LG Group research facility in South Korea, Ms. Yellen explored so-called friend-shoring, a proposed paradigm shift that would have the U.S. and its allies trade more closely with one another and less with geopolitical rivals. Supply disruptions during the pandemic and the war in Ukraine, have exposed the danger of depending too heavily on a single producer, she said. "Friend-shoring is about deepening relationships and diversifying our supply chains with a greater number of trusted trading partners. The purpose is to lower risks for our economy and theirs," she said.

South Korea, a longtime U.S. ally and the world's 10th-largest economy, is a critical partner in the Biden administration's efforts to prevent



Treasury Secretary Janet Yellen met with entrepreneurs in Seoul.

China from dominating key technological industries such as semiconductors and electric-vehicle batteries. Ms. Yellen attended meetings Tuesday in Seoul—with President Yoon Suk-yeol, the country's central-bank governor and deputy prime minister—in what marks the end of her first trip to Asia as Treasury secretary.

In her remarks at the LG facility, Ms. Yellen accused China of using unfair trade practices to gain a dominant position in certain industries.

She said purchasers should look beyond the sticker price to evaluate the geopolitical cost of buying from China.

"We cannot allow countries like China to use their market position in key raw materials, technologies, or products to disrupt our economy or exercise unwanted geopolitical leverage," Ms. Yellen said.

She also met with female entrepreneurs and economists at the Bank of Korea, where she discussed her path to becoming a top economic official.

U.S. to Seek Supply-Chain Help

By William Mauldin

U.S. Secretary of State Antony Blinken is expected to point to Russia's invasion of Ukraine as an urgent reason for governments to cooperate more closely on the international supply chain, State Department officials said.

At a virtual meeting on Wednesday with representatives from more than a dozen countries, Mr. Blinken also will emphasize the need to reduce dependence on petroleum and natural gas from unreliable countries, instead focusing on trade in clean-energy products, those officials said.

Senior U.S. officials are meeting this week with select countries—but not Russia and China—in an effort to address supply-chain woes and rein-

force economic ties as the Ukraine war and coronavirus pandemic have strained the global trading system.

Mr. Blinken and Commerce Secretary Gina Raimondo are set to speak Wednesday near the end of the two-day virtual gathering that follows up on a supply-chain summit President Biden launched last year. The meeting is set to include senior officials from about 17 countries, as well as the European Union as a bloc.

Notably, six countries are included from the western Pacific and Indian Ocean regions—Australia, India, Indonesia, Japan, Singapore and South Korea—showing Washington's recent emphasis on providing alternatives to China as Beijing boosts trade ties in the region. Senior U.S.

officials have focused on Southeast Asia with repeated visits, and Mr. Blinken last week signed a supply-chain memorandum of understanding while in Thailand.

The U.S. isn't asking countries to choose between Beijing and Washington but instead to "give countries around the world choices," State Department spokesman Ned Price said Monday.

One U.S. trade priority is ensuring the availability of semiconductors as well as boosting American chip production. One key partner on semiconductors—Taiwan—isn't on the list of planned attendees this week.

The first day of the supply-chain conference will include discussions of crisis response and diversifying trade links.

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF ARKANSAS

STRATHCLYDE PENSION FUND, Individually and on Behalf of All Others Similarly Situated, Plaintiff, vs. BANK OZK, et al., Defendants.

No. 4:18-cv-00793-DPM
CLASS ACTION
SUMMARY 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, AND WHO ARE NOT OTHERWISE EXCLUDED FROM THE CLASS ("CLASS" OR "CLASS MEMBERS")

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

YOU ARE HEREBY NOTIFIED, 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"), that a Court-appointed Class Representative, on behalf of itself and all members of the certified Class, and defendants OZK and George Gleason (collectively, "Defendants"), have reached a proposed settlement of the claims in the above-captioned action (the "Action") in the amount of \$45 million (the "Settlement").

A hearing will be held on September 19, 2022, at 1:30 p.m. CDT, before the Honorable D.P. Marshall Jr., Chief United States District Judge, either in person or remotely at the Court's discretion, 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 to determine, among other things, whether: (1) the proposed \$45 million Settlement should be approved by the Court as fair, reasonable, and adequate; (2) the Judgment as provided under the Stipulation of Settlement (the "Stipulation") should be entered dismissing the Action with prejudice; (3) Lead Counsel's application for an award of attorneys' fees of 25% of the Settlement Fund and expenses not to exceed \$2 million, including an award to Lead Plaintiff for its time and expenses in representing the Class, should be approved; and (4) the Plan of Allocation should be approved by the Court as fair and reasonable. The capitalized terms herein shall have the same meaning as they have in the Stipulation. The Court reserves the right to approve the Settlement, the Plan of Allocation, and Lead Counsel's motion for an award of attorneys' fees and expenses and/or consider any other matter related to the Settlement at or after the Settlement Hearing without further notice to the Members of the Class.

The ongoing COVID-19 health emergency is 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 or videoconference, without further written notice to the Class. To determine whether the date and time of the Settlement Hearing have changed, or whether Class Members must or may participate by phone or videoconference, it is important that you monitor the Court's docket and the Settlement website, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person, telephonic or videoconference appearances at the hearing, will also be posted to the Settlement website, www.OZKSecuritiesClassAction.com. Also, if the Court requires or allows Class Members to participate in the Settlement Hearing by telephone or videoconference, the phone number for accessing the telephonic conference or the website for accessing the videoconference will be posted to the Settlement website, www.OZKSecuritiesClassAction.com.

If you are a Member of the Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Litigation Expenses (the "Settlement Notice") and Proof of Claim and Release Form ("Claim Form"), you may obtain copies of these documents by visiting the Settlement Website, www.OZKSecuritiesClassAction.com, or by contacting the Claims Administrator at:

OZK Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 6177
Novato, CA 94948-6177
1-888-792-0228
info@OZKSecuritiesClassAction.com

Copies of the Settlement Notice and Claim Form are also available by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at https://ecf.ared.uscourts.gov, or by visiting the Office of the Clerk, Richard Sheppard Arnold United States Courthouse, 500 West Capitol Avenue, Room A149, Little Rock, AR 72201, (501) 604-5351, during normal business hours.

Inquiries, other than requests for the Settlement Notice or a Claim Form or for information about the status of a claim, may be made to Class Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP
ELLEN GUSIKOFF STEWART
655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 1-800-449-4900
settlementinfo@rgrdlaw.com

If you are a Class Member, to be eligible to share in the distribution of the Settlement Fund, you must submit a Claim Form postmarked or submitted online (no later than October 6, 2022). If you are a Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a Class Member and wish to exclude yourself from the Class, you must submit a written request for exclusion in accordance with the requirements set forth in the Settlement Notice so that it is postmarked no later than August 29, 2022. If you properly exclude yourself from the Class, you will not be bound by any judgments or orders entered by the Court, whether favorable or unfavorable, and you will not be eligible to share in the distribution of the Net Settlement Fund.

Any objections to the proposed Settlement, Class Counsel's motion for attorneys' fees and litigation expenses, and/or the proposed Plan of Allocation must be filed with the Court, either by mail or in person, and be mailed to counsel for the Settling Parties in accordance with the instructions in the Settlement Notice, such that they are received no later than August 29, 2022.

PLEASE DO NOT CONTACT THE COURT, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE.

Dated: June 27, 2022

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

1 The Stipulation can be viewed and/or obtained at www.OZKSecuritiesClassAction.com.

Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Gilardi & Co. LLC, a KCC Class Action Services Company in San Rafael, California, hereby certify that I caused the attached notice to be printed in said publication on July 20, 2022:

Name of Publication: The Wall Street Journal

Address: 1211 Avenue of the Americas

City, State, Zip: New York, NY 10036

Phone #: 1-800-568-7625

State of: New York

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 20th day of July 2022, at Sellersville, Pennsylvania.

A handwritten signature in black ink that reads "Carla Peak". The signature is written in a cursive style with a horizontal line underneath it.

Carla Peak

U.S. NEWS

Utah Race Is Competitive

Polls show former CIA officer is in striking distance of two-term Republican Sen. Lee

By NATALIE ANDREWS

SALT LAKE CITY—Deeply Republican Utah hasn't had a competitive Senate general election in decades. This year might be different, with polls showing a political outsider within striking distance of the GOP incumbent.

Two-term Sen. Mike Lee is facing a challenge from Evan McMullin, a 46-year-old former Central Intelligence Agency officer and erstwhile Republican, who is running as an independent on a platform of political change and policy moderation. He rose to prominence in 2016, when he mounted a bid for the presidency after Donald Trump won the GOP nod. In his Senate race, he said Mr. Lee is too partisan to represent the Beehive State effectively.

Mr. Lee, 51 years old, has a staunchly conservative voting record in the Senate, where he has opposed popular bipartisan bills on Covid-19 aid and Ukraine, citing concern about federal spending. A constitutional scholar, he is a member of the Judiciary Committee, which brought him close to Mr. Trump as they worked to approve conservative judges for federal courts.

Polling released Wednesday by the Deseret News and the Hinckley Institute of Politics shows Mr. McMullin about 5 percentage points behind Mr. Lee.

Allies of Mr. Lee disputed that the race is close, and Utah Republicans said Mr. McMullin hasn't spent significant time working political and donor circles. But some political watchers said the race could shape up to be a true contest for Mr. Lee, even as he remains a strong favorite.

"This is the hardest race he has had since he took office," Jason Perry, director of the



Independent candidate Evan McMullin, above left, is challenging GOP Sen. Mike Lee, below right.



Hinkley Institute of Politics, a nonpartisan institute at the University of Utah.

The race adds another wrinkle to the midterm fight for the Senate, where Democrats currently control the 50-50 chamber. Mr. McMullin has said that if he wins, he would avoid both parties' caucuses, unlike independent Sens. Bernie Sanders of Vermont and Angus King of Maine, who caucus with Democrats.

"They can put me in the supply closet for all I care," said Mr. McMullin. "Americans who reject the extremes in our politics are increasingly finding common ground, even on issues that have divided them

for a long time."

Mr. McMullin said he envisions himself as a swing vote free to work with both Democrats and Republicans, pointing to the work of Sen. Mitt Romney—the other Utah senator—on bipartisan infrastructure and gun legislation.

On Thursday, Mr. McMullin met with local business owners at Sweet Candy Co., known for its taffy and dark-chocolate orange sticks. They wanted to know how Mr. McMullin would address inflation as well as supply-chain problems and labor shortages that bedevil them.

Mr. McMullin criticized Democrats for what he termed

overspending, pointing to the party's 2021 American Rescue Plan as encouraging price increases. In response to questions about Utah's abortion laws, he said concerns about extreme politicians could discourage people from wanting to move to the state. He took a jab at Mr. Lee's record, saying, "Being a senator is about more than voting no."

Utah law bans abortions after 18 weeks. A trigger law prohibiting abortions in most cases, which Mr. McMullin thinks is a good starting point for all states, is tied up in court.

Mr. Lee's campaign declined requests for an interview. A campaign aide said internal polling shows that Mr. Lee has a bigger lead than public surveys indicate. The incumbent has a significant fundraising advantage. As of June 30, he had nearly \$2.3 million cash on hand, compared with Mr. McMullin's nearly \$1.3 million.

Mr. Lee's campaign has run ads criticizing Mr. McMullin on supporting background checks for gun purchases and on voting for Democrat Joe Biden, who is unpopular in the state, for president in 2020. Allies of Mr. Lee said Mr. McMullin's policy stances have been inconsistent.

Kansas Vote Is Key Test on Abortion

OLATHE, Kan.—A statewide referendum on the future of abortion in Kansas is shaping up as the first major political test on the issue since the Supreme Court overturned Roe v. Wade.

By Laura Kusisto, Joe Barrett and Jennifer Calfas

On Aug. 2, Kansas voters will decide whether to amend the state's constitution to explicitly say that it doesn't protect abortion. The referendum, planned for months, comes after the high court's June 24 decision in Dobbs v. Jackson Women's Health Organization ended the federal constitutional right to the procedure.

A normally sleepy August primary is now the subject of an intense get-out-the-vote effort, with groups on both sides spending millions sending out glossy mailers and organizing volunteers to knock on doors. Television ads paid for by abortion opponents show crying babies and urge Kansans to protect their state from becoming a haven for out-of-state women seeking to end their pregnancies. Highways are lined with electronic billboards sponsored by abortion-rights supporters featuring an image of Rosie the Riveter and urging voters to trust women.

"It's like if you were having a bonfire in your backyard and then poured a bunch of lighter fluid on it," said Fred Sherman, election commissioner for Johnson County, the state's largest by population, just south of Kansas City. His office is predicting a 67% turnout locally, compared with around 20% to 30% in typical primaries from recent years.

The Kansas referendum is being watched closely by national groups on both sides ahead of other abortion-related ballot referendums in the fall. This year alone, some half-dozen states, including Michigan, California and Ken-

tucky, all are likely to have measures on the ballot in November that propose either to weaken or enhance protections for abortion.

Four states—Alabama, Louisiana, Tennessee and West Virginia—all adopted amendments before the Dobbs decision saying their state constitutions don't protect the right to an abortion. No state has yet adopted a constitutional amendment that enshrines protections for the procedure. California, Vermont and Michigan could be the first to do so, with voters in those states expected to consider such proposals in November.

The Kansas race is shaping up to be a tight one. In a state in which registered Republicans outnumber Democrats, a poll released July 19 by Co/efficient, a data-analytics firm based in Kansas City, Mo., found that 47% of likely primary-election voters planned to vote for the amendment, while 43% said

The referendum is being watched closely by national groups on both sides.

they planned to vote against it.

Bob Beatty, a political-science professor at Washburn University in Topeka, said it would be noteworthy if abortion-rights supporters even come close to defeating the amendment in a conservative-leaning state like Kansas. "Nationally, people would look at it and say, 'Wow, if it's sort of close in Kansas, the overturning of Roe v. Wade has certainly had an impact,'" he said.

The Republican-led Legislature voted last year to put the amendment on the August primary ballot. In Kansas, Republicans turn out for primary elections at roughly twice the rate of Democrats.

FROM PAGE ONE

Stock Prices Withstand Earnings

Continued from Page One
gressive campaign to raise interest rates to rein in rising prices, many investors say they had braced for a messy quarter. Companies across industries have pointed to higher input costs and waning consumer demand.

"It just hasn't been the train wreck that I think investors were predicting," said Sandy Villere, portfolio manager at Villere & Co. "Sentiment was pretty negative going into earnings."

Still, few investors are willing to call a bottom to a selloff that has dragged the S&P 500 down 17% in 2022, and many are predicting more volatility for the rest of the year.

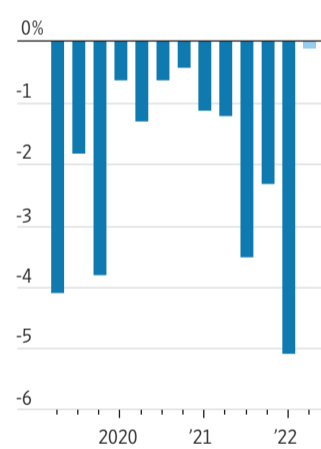
In the week ahead, investors will be watching the Fed's highly anticipated policy meeting—where another 0.75-percentage-point rate increase is expected—and the initial reading on second-quarter gross domestic product. Earnings season also ramps up with reports from Apple Inc., Amazon.com Inc. and Exxon Mobil Corp., among others.

Better-than-feared reports from companies such as Netflix and Tesla have given investors greater confidence to scoop up shares of beaten-down growth stocks. The consumer discretionary and information technology sectors are leading the way in the S&P 500 this month after lagging behind the broader market for most of the year.

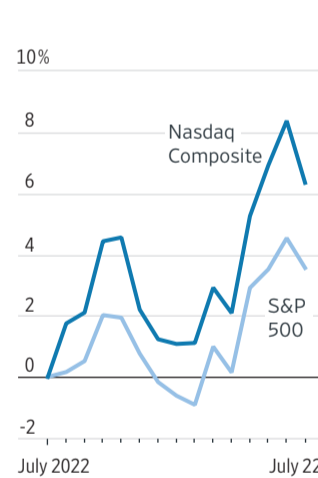
Netflix shares rose 17% last week, its best weekly performance since January 2018, while Tesla added 13%. The technology-focused Nasdaq Composite, which has fallen 24% this year, is up 7.3% in July—on course for its best month since November 2020.

"We're starting to see some of that selling subsiding," said Leslie Thompson, chief investment officer of Spectrum Wealth Management, who said

Share price change for S&P 500 companies missing consensus earnings estimates*



Index performance month to date



*Two days before earnings release through two days after. As of market close July 22, 2022. Sources: FactSet

she has been adding exposure to tech and consumer discretionary sectors. "Some of that cyclical growth actually looks attractive to me right now."

Bank of America's global fund manager survey for July, which was released last week, showed investor pessimism at a "dire level" and the market mood as "max bearish." Such bleak sentiment is often a contrarian signal that suggests stocks could rally in coming

4.8%

Expected earnings increase based on results, projections.

weeks, the bank's analysts said.

Earnings season is still in its early innings, with about a fifth of companies in the S&P 500 having reported results. About 70% have topped consensus estimates, and 26% have missed projections, according to FactSet.

Analysts have cut their profit estimates in recent months, but many investors say the projections are still too sunny. In all, earnings for the second quarter are expected to rise 4.8% based on a blend of actual results and projections. If that figure holds, it would mark the slowest growth since the fourth

quarter of 2020. For the year, profits are projected to climb 9.8%.

"Consensus estimates are still too high, but the market had already discounted in many companies the expected decline in earnings," said Kent Inasley, chief investment officer of Tiedemann Advisors.

Valuations have slumped since the start of the year as well. The S&P 500 is trading at 16.9 times expected earnings over the next 12 months, down from roughly 21 times earnings at the end of 2021.

And, of course, plenty of companies have seen their shares fall in the wake of reporting weak results.

Shares of American Airlines Inc. and United Airlines Holdings Inc. dropped 7.4% and 10%, respectively, Thursday after the companies said they are reining in their schedules for at least the rest of this year to focus on reliability. Snap Inc. on Thursday posted its weakest-ever quarterly sales growth as a public company, sending shares tumbling 39% Friday.

As always, investors are also paying particularly close attention to commentary from management about how companies are navigating the second half.

"The next few quarters are going to be more representative of the slow growth, persistent inflation environment," Mr. Inasley said.

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF ARKANSAS

STRATHCLYDE PENSION FUND, Individually and on Behalf of All Others Similarly Situated, Plaintiff,
vs.
BANK OZK, et al., Defendants.

No. 4:18-cv-00793-DPM
CLASS ACTION

SUMMARY 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, AND WHO ARE NOT OTHERWISE EXCLUDED FROM THE CLASS ("CLASS" OR "CLASS MEMBERS")

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

YOU ARE HEREBY NOTIFIED, 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"), that a Court-appointed Class Representative, on behalf of itself and all members of the certified Class, and defendants OZK and George Gleason (collectively, "Defendants"), have reached a proposed settlement of the claims in the above-captioned action (the "Action") in the amount of \$45 million (the "Settlement").

A hearing will be held on September 19, 2022, at 1:30 p.m. CDT, before the Honorable D.P. Marshall Jr., Chief United States District Judge, either in person or remotely at the Court's discretion, 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 to determine, among other things, whether: (1) the proposed \$45 million Settlement should be approved by the Court as fair, reasonable, and adequate; (2) the Judgment as provided under the Stipulation of Settlement (the "Stipulation") should be entered dismissing the Action with prejudice; (3) Lead Counsel's application for an award of attorneys' fees of 25% of the Settlement Fund and expenses not to exceed \$2 million, including an award to Lead Plaintiff for its time and expenses in representing the Class, should be approved; and (4) the Plan of Allocation should be approved by the Court as fair and reasonable. The capitalized terms herein shall have the same meaning as they have in the Stipulation. The Court reserves the right to approve the Settlement, the Plan of Allocation, and Lead Counsel's motion for an award of attorneys' fees and expenses and/or consider any other matter related to the Settlement at or after the Settlement Hearing without further notice to the Members of the Class.

The ongoing COVID-19 health emergency is 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 or videoconference, without further written notice to the Class. To determine whether the date and time of the Settlement Hearing have changed, or whether Class Members must or may participate by phone or videoconference, it is important that you monitor the Court's docket and the Settlement website, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person, telephonic or videoconference appearances at the hearing, will also be posted to the Settlement website, www.OZKSecuritiesClassAction.com. Also, if the Court requires or allows Class Members to participate in the Settlement Hearing by telephone or videoconference, the phone number for accessing the telephonic conference or the website for accessing the videoconference will be posted to the Settlement website, www.OZKSecuritiesClassAction.com.

If you are a Member of the Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Litigation Expenses (the "Settlement Notice") and Proof of Claim and Release Form ("Claim Form"), you may obtain copies of these documents by visiting the Settlement Website, www.OZKSecuritiesClassAction.com, or by contacting the Claims Administrator at:

OZK Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 6177
Novato, CA 94948-6177
1-888-792-0228
info@OZKSecuritiesClassAction.com

Copies of the Settlement Notice and Claim Form are also available by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at https://ecf.ared.uscourts.gov, or by visiting the Office of the Clerk, Richard Sheppard Arnold United States Courthouse, 500 West Capitol Avenue, Room A149, Little Rock, AR 72201, (501) 604-5351, during normal business hours.

Inquiries, other than requests for the Settlement Notice or a Claim Form or for information about the status of a claim, may be made to Class Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP
ELLEN GUSIKOFF STEWART
655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 1-800-449-4900
settlementinfo@rgrdlaw.com

If you are a Class Member, to be eligible to share in the distribution of the Settlement Fund, you must submit a Claim Form postmarked or submitted online (no later than October 6, 2022). If you are a Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a Class Member and wish to exclude yourself from the Class, you must submit a written request for exclusion in accordance with the requirements set by the Court and the instructions set forth in the Settlement Notice so that it is postmarked no later than August 29, 2022. If you properly exclude yourself from the Class, you will not be bound by any judgments or orders entered by the Court, whether favorable or unfavorable, and you will not be eligible to share in the distribution of the Net Settlement Fund.

Any objections to the proposed Settlement, Class Counsel's motion for attorneys' fees and litigation expenses, and/or the proposed Plan of Allocation must be filed with the Court, either by mail or in person, and be mailed to counsel for the Settling Parties in accordance with the instructions in the Settlement Notice, such that they are received no later than August 29, 2022.

PLEASE DO NOT CONTACT THE COURT, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE.

Dated: June 27, 2022

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

1 The Stipulation can be viewed and/or obtained at www.OZKSecuritiesClassAction.com.

Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Gilardi & Co. LLC, a KCC Class Action Services Company in San Rafael, California, hereby certify that I caused the attached notice to be printed in said publication on July 25, 2022:

Name of Publication: The Wall Street Journal

Address: 1211 Avenue of the Americas

City, State, Zip: New York, NY 10036

Phone #: 1-800-568-7625

State of: New York

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 26th day of July 2022, at Sellersville, Pennsylvania.

A handwritten signature in black ink that reads "Carla Peak". The signature is written in a cursive style with a horizontal line underneath it.

Carla Peak



Robbins Geller Rudman & Dowd LLP Announces Proposed Settlement in the OZK Securities Litigation

July 18, 2022 08:00 AM Eastern Daylight Time

SAN DIEGO--(BUSINESS WIRE)--The following statement is being issued by Robbins Geller Rudman & Dowd LLP regarding the OZK Securities Litigation:

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF ARKANSAS

STRATHCLYDE PENSION FUND,)	No. 4:18-cv-00793-DPM
Individually and on Behalf of All Others)	
Similarly Situated,)	<u>CLASS ACTION</u>
)	
Plaintiff,)	SUMMARY NOTICE OF (I) PROPOSED
)	SETTLEMENT AND PLAN OF ALLOCATION;
vs.)	(II) SETTLEMENT HEARING; AND (III)
BANK OZK, et al.,)	MOTION FOR AN AWARD OF ATTORNEYS'
)	FEES AND LITIGATION EXPENSES
Defendants.)	

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

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

YOU ARE HEREBY NOTIFIED, 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"), that a Court-appointed Class Representative, on behalf of itself and all members of the certified Class, and defendants OZK and George Gleason (collectively, "Defendants"), have reached a proposed settlement of the claims in the above-captioned action (the "Action") in the amount of \$45 million (the "Settlement").

A hearing will be held on September 19, 2022, at 1:30 p.m. CDT, before the Honorable D.P. Marshall Jr., Chief United States District Judge, either in person or remotely at the Court's discretion, 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 to determine, among other things, whether: (1) the proposed \$45 million Settlement should be approved by the Court as fair, reasonable, and adequate; (2) the Judgment as provided under the Stipulation of Settlement (the "Stipulation") should be entered dismissing the Action with prejudice; (3) Lead Counsel's application for an award of attorneys' fees of 25% of the Settlement Fund and expenses not to exceed \$2 million, including an award to Lead Plaintiff

for its time and expenses in representing the Class, should be approved; and (4) the Plan of Allocation should be approved by the Court as fair and reasonable. The capitalized terms herein shall have the same meaning as they have in the Stipulation.¹ The Court reserves the right to approve the Settlement, the Plan of Allocation, and Lead Counsel's motion for an award of attorneys' fees and expenses and/or consider any other matter related to the Settlement at or after the Settlement Hearing without further notice to the Members of the Class.

The ongoing COVID-19 health emergency is 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 or videoconference, without further written notice to the Class. To determine whether the date and time of the Settlement Hearing have changed, or whether Class Members must or may participate by phone or videoconference, it is important that you monitor the Court's docket and the Settlement website, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person, telephonic or videoconference appearances at the hearing, will also be posted to the Settlement website, www.OZKSecuritiesClassAction.com. Also, if the Court requires or allows Class Members to participate in the Settlement Hearing by telephone or videoconference, the phone number for accessing the telephonic conference or the website for accessing the videoconference will be posted to the Settlement website, www.OZKSecuritiesClassAction.com.

If you are a Member of the Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Litigation Expenses (the "Settlement Notice") and Proof of Claim and Release Form ("Claim Form"), you may obtain copies of these documents by visiting the Settlement Website, www.OZKSecuritiesClassAction.com, or by contacting the Claims Administrator at:

OZK Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 6177
Novato, CA 94948-6177
1-888-792-0228
info@OZKSecuritiesClassAction.com

Copies of the Settlement Notice and Claim Form are also available by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.ared.uscourts.gov>, or by visiting the Office of the Clerk, Richard Sheppard Arnold United States Courthouse, 500 West Capitol Avenue, Room A149, Little Rock, AR 72201, (501) 604-5351, during normal business hours.

Inquiries, other than requests for the Settlement Notice or a Claim Form or for information about the status of a claim, may be made to Class Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP
ELLEN GUSIKOFF STEWART
655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 1-800-449-4900
settlementinfo@rgrdlaw.com

If you are a Class Member, to be eligible to share in the distribution of the Settlement Fund, you must submit a Claim Form **postmarked or submitted online (no later than October 6, 2022)**. If you are a Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a Class Member and wish to exclude yourself from the Class, you must submit a written request for exclusion in accordance with the requirements set by the Court and the instructions set forth in the Settlement Notice so that it is **postmarked no later than August 29, 2022**. If you properly exclude yourself from the Class, you will not be bound by any

judgments or orders entered by the Court, whether favorable or unfavorable, and you will not be eligible to share in the distribution of the Net Settlement Fund.

Any objections to the proposed Settlement, Class Counsel's motion for attorneys' fees and litigation expenses, and/or the proposed Plan of Allocation must be filed with the Court, either by mail or in person, and be mailed to counsel for the Settling Parties in accordance with the instructions in the Settlement Notice, such that they are **received no later than August 29, 2022**.

PLEASE DO NOT CONTACT THE COURT, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE.

Dated: June 27, 2022

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

¹ The Stipulation can be viewed and/or obtained at www.OZKSecuritiesClassAction.com.

Contacts

Media:

Robbins Geller Rudman & Dowd LLP

Shareholder Relations Department

Greg Wood

(619) 231-1058

Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Gilardi & Co. LLC, a KCC Class Action Services Company in San Rafael, California, hereby certify that I caused the attached notice to be published as a press release by the following wire service:

Name of Publication: BusinessWire

Address: 101 California Street 20th Floor

City, ST Zip: San Francisco, CA 94111

Phone #: 415-986-4422

State of: California

The press release was distributed on July 18, 2022 to the following media circuits offered by the above-referenced wire service:

1. US1 National Newsline

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 18th day of July 2022, at Sellersville, Pennsylvania.



Carla Peak
Carla Peak