

**IN THE UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF ARKANSAS  
CENTRAL DIVISION**

**STRATHCLYDE PENSION FUND,  
Lead Plaintiff**

**PLAINTIFF**

**v.**

**No. 4:18-cv-793-DPM**

**BANK OZK and GEORGE GLEASON**

**DEFENDANTS**

**ORDER**

1. The Court certified the following class under Federal Rule of Civil Procedure 23(b)(3):

All persons who purchased or otherwise acquired the common stock of Bank OZK between 19 February 2016 and 18 October 2018, inclusive. Excluded from the class are: (i) defendant Bank OZK, its parents, subsidiaries, 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.

*Doc. 120.* In the same Order, the Court appointed Strathclyde Pension Fund as class representative and its attorneys of record as class counsel.

2. The unopposed motion for preliminary approval of the proposed class settlement, *Doc. 193*, is granted as modified and with some caveats. The Court has reviewed the stipulation and preliminarily approves it and the settlement as fair, reasonable, and adequate, subject to further consideration at the settlement hearing.

3. The Court preliminarily finds that the proposed settlement should be approved because it: (i) is the result of serious, extensive arm's-length, and non-collusive negotiations; (ii) falls within a range of reasonableness warranting final approval; (iii) has no obvious deficiencies; (iv) involves a class that is not substantively different from the class previously certified by the Court; and (v) warrants notice of the proposed settlement to class members and further consideration of the settlement at the settlement hearing described below.

4. The Court will hold the settlement hearing at 1:30 p.m. CDT on Monday, 19 September 2022 in courtroom 1A of the Richard Sheppard Arnold United States Courthouse, 500 West Capitol Avenue, Courtroom 1A, Little Rock, AR 72201, to: (a) determine whether the proposed settlement of the litigation on the terms and conditions provided for in the stipulation is fair, reasonable, and adequate to the class and should be approved by the Court; (b) determine whether a Judgment should be entered dismissing the action with prejudice against defendants; (c) determine whether the proposed plan of allocation should be approved; (d) determine the amount of attorneys'

fees, costs, charges, and expenses that should be awarded to lead plaintiff's counsel and lead plaintiff; (e) hear any objections by class members to the settlement or plan of allocation, or to the award of attorneys' fees and expenses to lead plaintiff's counsel and lead plaintiff; and (f) consider such other matters the Court deems appropriate. The Court may change the date or time of the settlement hearing or decide to hold the settlement hearing telephonically or by videoconference without further notice to the class other than posting a notice on the website [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com), and may approve the proposed settlement with such modifications as the settling parties may agree to do, if appropriate, without further notice to the class.

5. The Court approves the form, substance, and requirements of 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 and proof of claim and release form, substantially in the forms attached to this Order as Appendices 1 and 2, respectively.

6. The Court approves the form 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, substantially in the form attached to this Order as Appendix 3.

7. The firm of Gilardi & Co. LLC is hereby appointed to supervise and administer the notice procedure as well as the processing of claims as more fully set forth below.

8. Not later than 24 June 2022, OZK shall make reasonable good faith efforts to provide or cause to be provided to the claims administrator shareholder records in its possession or under its control (consisting of the shareholder names and addresses) in electronic form identifying persons or entities who purchased or acquired OZK common stock in their own name during the class period.

9. Not later than 8 July 2022, the claims administrator shall cause a copy of the settlement notice and claim form, substantially in the forms attached to this Order as Appendices 1 and 2, to be mailed by first-class mail to all class members who can be identified with reasonable effort. A copy of this Order, the settlement notice, and the claim form must also be posted on the case-designated website, [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com). For all settlement notices returned as undeliverable, the claims administrator shall re-mail the notices at least two times and use its best efforts to locate updated addresses.

10. The claims administrator shall cause the summary settlement notice to be published three times in *The Wall Street Journal*, and once over a national newswire service. The newspaper notice must be published on a Monday, a Wednesday, and a weekend day. The

newspaper notice should be published with the news, not in a section dedicated solely to advertisements. The published version of the notice shall occupy at least 1/4 of a page, the bigger the better. The third date of publication shall occur no later than 7 August 2022.

**11.** Not later than 26 August 2022, class counsel shall serve on defendants' counsel and file with the Court proof, by affidavit or declaration, of such mailing and publishing.

**12.** The claims administrator shall use reasonable efforts to give notice to nominee purchasers such as brokerage firms and other persons or entities who purchased or otherwise acquired OZK common stock during the class period (between February 19, 2016 and October 18, 2018, inclusive) as record owners but not as beneficial owners. Such nominee purchasers are directed, within ten (10) calendar days of their receipt of the settlement notice, to either forward copies of the settlement notice and claim form to their beneficial owners or to provide the claims administrator with lists of the names and addresses of the beneficial owners, and the claims administrator is ordered to send the settlement notice and claim form promptly to such identified beneficial owners. Nominee purchasers who elect to send the settlement notice and claim form to their beneficial owners shall send a statement to the claims administrator confirming that the mailing was made as directed. Additional copies of the settlement notice shall be made available to any record holder requesting such for the purpose of

distribution to beneficial owners, and such record holders shall be reimbursed from the settlement fund, upon receipt by the claims administrator of proper documentation, for the reasonable expense of sending the settlement notice and claim form to beneficial owners. Any disputes with respect to the reasonableness or documentation of expenses incurred shall be subject to review by the Court.

**13.** The Court tentatively concludes that the form and content of the notice program described and the methods set forth in this Order for notifying the class of the settlement and its terms and conditions, including notice of the fee and expense application and the plan of allocation, meet the requirements of the Federal Rules of Civil Procedure (including Rule 23), the United States Constitution (including the Due Process Clause), Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. §78u-4(a)(7), as added by the Private Securities Litigation Reform Act of 1995, the Rules of this Court, and other applicable law, and constitute due and sufficient notice to all persons entitled to it. The Court will revisit these tentative conclusions after the settlement administrator reports on dissemination and claims. That report is due by 12 September 2022.

**14.** All fees, costs, and expenses incurred in identifying and notifying members of the class shall be paid from the settlement fund and in no event shall any of the released defendant parties bear any responsibility, liability, or obligation for such fees, costs, or expenses.

15. All class members (except persons who validly and timely request exclusion in response to the settlement notice being provided pursuant to this Order) shall be bound by all determinations and judgments in the litigation concerning the settlement (including, but not limited to, the releases provided for therein) whether favorable or unfavorable to the class, regardless of whether such persons seek or obtain by any means (including, without limitation, by submitting a claim form or any similar document) any distribution from the settlement fund or the net settlement fund.

16. Class members who wish to participate in the settlement shall complete and submit a claim form in accordance with the instructions contained the notice. Unless the Court orders otherwise, all claim forms must be postmarked or submitted electronically no later than 6 October 2022. Any class member who files a claim form shall reasonably cooperate with the claims administrator, including by promptly responding to any inquiry made by the claims administrator. Any class member who does not submit a claim form within the time provided shall be barred from sharing in the distribution of the proceeds of the net settlement fund, unless otherwise ordered by the Court, but shall in all other respects be bound by the terms of the stipulation and by any final Judgment entered by the Court. Notwithstanding the foregoing, class counsel shall have the discretion (but not the obligation) to accept late-submitted claims for processing

by the claims administrator so long as distribution of the net settlement fund is not materially delayed. No person shall have any claim against lead plaintiff, lead plaintiff's counsel, or the claims administrator by reason of the decision to exercise such discretion whether to accept late-submitted claims.

17. The claim form submitted by each class member must: (i) be properly completed, signed, and submitted in a timely manner in accordance with the preceding paragraph; (ii) be accompanied by adequate supporting documentation for the transactions reported in it, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation deemed adequate by the claims administrator or class counsel; (iii) if the person executing the claim form is acting in a representative capacity, include a certification of his or her current authority to act on behalf of the claimant; (iv) be complete and contain no deletions or modifications of any of the printed matter contained in the claim form; and (v) be signed under penalty of perjury. As part of the claim form, each claimant shall submit to the jurisdiction of the Court with respect to the claim submitted.

18. Any class member who opts out of the class or otherwise has settled claims with defendants for claims arising out of the conduct

alleged in the litigation is hereby enjoined from submitting a claim form or having another person or entity submit a claim form on its behalf.

19. Any member of the class may enter an appearance in the litigation, at his, her, or its own expense, individually or through counsel of his, her, or its own choice. Any member of the class who or which does not enter an appearance will be represented by class counsel.

20. Any person who purchased or otherwise acquired OZK common stock during the class period may, upon request, be excluded or “opt out” of the class. Any such person must submit to the claims administrator a signed request for exclusion postmarked no later than 29 August 2022. A request for exclusion must: (i) provide the name, address, and telephone number of the person requesting exclusion; (ii) list the number of shares of OZK common stock purchased or acquired, the date of each purchase or acquisition of OZK common stock, and the price paid for any purchase or acquisition of OZK common stock between 19 February 2016 and 18 October 2018, inclusive; and (iii) state that the person wishes to be excluded from the class. A request for exclusion shall not be effective unless it provides the required information and is made within the time stated above, or the exclusion is otherwise accepted by the Court. All persons who submit valid and timely requests for exclusion in the manner set forth in this paragraph and the settlement notice shall have no rights under the settlement,

shall not share in the distribution of the net settlement fund, and shall not be bound by the settlement or any final Judgment. Unless otherwise ordered by the Court any person who purchased or acquired OZK common stock during the class period who does not timely request exclusion from the class shall be deemed to have waived his, her, or its right to be excluded from the class, and shall be barred from requesting exclusion from the class in this or any other proceeding.

21. Class counsel or the claims administrator shall cause to be provided to defendants' counsel copies of all requests for exclusion, and any written revocation of requests for exclusion, promptly upon receipt and as expeditiously as possible, but in no event later than five business days of receipt, and in any event, no later than 2 September 2022.

22. Defendants have already served the notice required under the Class Action Fairness Act, 28 U.S.C. § 1715, *et seq.*, on the proper federal and state officials, class counsel, and this Court. *Doc. 197*. Defendants are solely responsible for the costs of the CAFA notice and administering the CAFA notice.

23. Any member of the class may appear at the settlement hearing and object if he, she, or it has any reason why the proposed settlement of the litigation should not be approved as fair, reasonable, and adequate, why a Judgment should not be entered, why the plan of allocation should not be approved, or why attorneys' fees, together

with costs, charges, and expenses should not be awarded; provided that any such class member (or any other person) files objections and copies of any papers and briefs with the Clerk of the United States District Court for the Eastern District of Arkansas and mails copies of those objections by first-class mail to Robbins Geller Rudman & Dowd LLP, Ellen Gusikoff Stewart, 655 West Broadway, Suite 1900, San Diego, CA 92101; Kutak Rock LLP, Jess Askew III, 124 W. Capitol Ave., Suite 2000, Little Rock, AR 72201; and to Gibson, Dunn & Crutcher LLP, Jason J. Mendro, 1050 Connecticut Avenue, N.W., Washington, D.C. 20036, no later than 29 August 2022.

Unless the Court orders otherwise for good cause, any member of the Class who does not make his, her, or its objection in the manner provided shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness, reasonableness, or adequacy of the proposed settlement as incorporated in the stipulation, to the plan of allocation, or to the award of fees, costs, charges, and expenses to lead plaintiff's counsel or lead plaintiff. Attendance at the settlement hearing is not necessary. However, persons wishing to be heard orally in opposition to the approval of the settlement, the plan of allocation, or the application for an award of fees, costs, charges, and expenses are required to indicate in their written objection their intention to appear at the hearing and to include in their written objections the identity of any witnesses they

may call to testify and copies of any exhibits they intend to introduce into evidence at the settlement hearing. Class members do not need to appear at the settlement hearing or take any other action to indicate their approval.

24. Any objections, filings, and other submissions by an objecting class member must: (i) state the name, address, and telephone number of the person objecting and must be signed by the objector, even if the objector is represented by counsel; (ii) contain a statement of the class members' objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the class member 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 (iii) include documents sufficient to prove membership in the class, including the objecting class member's purchases, acquisitions, and any sales of OZK common stock during the class period, the dates, the number of shares purchased, acquired, or sold, and the price paid or received for such purchase, acquisition, or sale.

25. Any class member who does not object to the settlement, the plan of allocation, or class counsel's application for an award of attorneys' fees, costs, charges, and expenses in the manner prescribed in this Order and in the settlement notice shall be deemed to have waived such objection, and shall forever be foreclosed from making any

objection to the fairness, adequacy, or reasonableness of the proposed settlement, this Order, and the Judgment to be entered approving the settlement, the plan of allocation, or the application by class counsel for an award of attorneys' fees together with costs, charges, and expenses.

26. All funds held by the escrow agent shall be deemed and considered to be in the custody of the Court, and shall remain subject to the jurisdiction of the Court until such time as such funds are either distributed or returned pursuant to the stipulation or further order of the Court.

27. All papers in support of the settlement, plan of allocation, and any application by lead plaintiff's counsel for attorneys' fees, costs, charges, and expenses shall be filed and served no later than 15 August 2022, and any reply papers shall be filed and served no later than 12 September 2022.

28. The released defendant parties shall have no responsibility, liability, or obligation for the plan of allocation or any application for attorneys' fees, costs, charges, or expenses submitted by lead plaintiff's counsel, and such matters will be considered by the Court separately from the fairness, reasonableness, and adequacy of the settlement. Any order or proceeding relating solely to the plan of allocation or any application for attorneys' fees or expenses, or any appeal from any order relating solely to attorneys' fees or expenses or reversal or modification thereof, shall not operate to terminate or cancel the

stipulation, or affect or delay the finality of the Judgment and the settlement of the litigation.

29. At or after the settlement hearing, the Court shall determine whether the plan of allocation proposed by class counsel, and any application for attorneys' fees, costs, charges, and expenses, should be approved. The Court reserves the right to enter the Judgment finally approving the settlement regardless of whether it has approved the plan of allocation or awarded attorneys' fees or costs, charges, and expenses.

30. All reasonable expenses incurred in identifying and notifying class members as well as administering the settlement fund shall be paid as set forth in the stipulation. In the event the Court does not approve the settlement, or the settlement otherwise fails to become effective, neither lead plaintiff nor lead plaintiff's counsel nor the claims administrator shall have any obligation to repay any amounts actually and properly incurred or disbursed pursuant to ¶¶2.9 or 2.11 of the stipulation.

31. This Order and the stipulation (including any of their respective terms or provisions), any of the negotiations, discussions, proceedings connected with them, and any act performed or document executed pursuant to or in furtherance of the stipulation or the settlement or this Order, may not be construed as an admission or concession by the released defendant parties of the truth of any of the

allegations in the litigation, or of any liability, fault, or wrongdoing of any kind, and may not be offered or received in evidence (or otherwise used by any person in the litigation, or in any other action or proceeding, whether civil, criminal, or administrative, in any court, administrative agency, or other tribunal) except in connection with any proceeding to enforce the terms of the stipulation or this Order. The released defendant parties, lead plaintiff, class members, and each of their counsel may file the stipulation, or this Order, or the Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion, or similar defense or counterclaim.

32. All proceedings in the litigation are stayed until further order of this Court, except as may be necessary to implement the settlement or comply with the terms of the stipulation. Pending final determination of whether the settlement should be approved, neither the lead plaintiff nor any class member, either directly, representatively, or in any other capacity, shall commence or prosecute any of the released claims against any of the released defendant parties in any action or proceeding in any court or tribunal.

33. The Court reserves the right to change the date or time of the settlement hearing or to hold the settlement hearing via video or

telephone without further notice to class members other than posting a notice on the website [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com), and retains jurisdiction to consider all further applications arising out of or connected with the proposed settlement. The Court may approve the settlement, with such modifications as may be agreed to by the settling parties, if appropriate, without further notice to the Class. Any modifications to the proposed settlement agreement must, at a minimum, be disclosed, filed, and, if material, approved by the Court.

34. If the settlement fails to become effective as defined in the stipulation or is terminated, then, in any such event, the stipulation, including any amendment or amendments to it (except as expressly provided in the stipulation, and this Order) shall be null and void, of no further force or effect, and without prejudice to any settling party, and may not be introduced as evidence or used in any actions or proceedings by any person or entity against the settling parties. In any such event, the settling parties shall be deemed to have reverted to their respective litigation positions as of 21 April 2022.

So Ordered.

  
\_\_\_\_\_  
D.P. Marshall Jr.  
United States District Judge

  
\_\_\_\_\_  
27 June 2022

**IN THE UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF ARKANSAS  
CENTRAL DIVISION**

**STRATHCLYDE PENSION FUND,  
Lead Plaintiff**

**PLAINTIFF**

**v.**

**No. 4:18-cv-793-DPM**

**BANK OZK and GEORGE GLEASON**

**DEFENDANTS**

**APPENDIX 1**

**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 \_\_ below).

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

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

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.

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

## **SUMMARY OF THIS NOTICE**

### **Description of the Action**

This Notice relates to a proposed settlement of claims in a pending securities class action brought by OZK investors alleging, among other things, that Defendants violated the federal securities laws by making false and misleading statements during the Class Period. A more detailed description of the Action is set forth on pages \_\_\_ below. The proposed Settlement, if approved by the Court, will settle claims of the Class, as defined on page \_ 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 \_\_\_ 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 \_\_\_ 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 1-888-729-5720, via email at [info@OZKSecuritiesClassAction.com](mailto:info@OZKSecuritiesClassAction.com), or visit the website [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com).

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

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

### **Reasons for the Settlement**

Lead Plaintiff's principal reason for entering into the Settlement is the benefit to the Class now, without further risk or the delays inherent in continued litigation. The

cash benefit under the Settlement must be considered against the significant risk that a smaller recovery – or, indeed, no recovery at all – might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future.

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

### **BASIC INFORMATION**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Regarding settlement negotiations, on April 19, 2022, the Settling Parties participated in a voluntary confidential mediation. The mediation was preceded by submission and exchange of mediation materials by Settling Parties. The Settling Parties engaged in arm's-length, good-faith negotiations, but did not reach a settlement that day. After further consideration and settlement discussions following the mediation, the Settling Parties reached an agreement-in-principle to resolve the Litigation on April 21, 2022. The agreement included, among other things, the Settling Parties' agreement to settle the litigation in return for a cash payment of \$45 million for the benefit of the Class, subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court. The Stipulation (together with the Exhibits thereto) reflects the final and binding agreement, and a compromise of all matters that are in dispute, between the Settling Parties.

On \_\_\_\_\_, 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 1-888-729-5720, via email at [info@OZKSecuritiesClassAction.com](mailto:info@OZKSecuritiesClassAction.com), or you can fill out and return, via mail or online, the Proof of Claim enclosed with this Notice package to see if you qualify.

**THE SETTLEMENT BENEFITS – WHAT YOU GET**

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

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

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

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

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

eligible to receive a distribution from the Net Settlement Fund and should not submit Proofs of Claim. The only security that is included in the Settlement is OZK common stock.

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

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

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

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

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

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

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

- "Released Claims" means any and all claims and causes of action of every nature and description, whether known claims or Unknown Claims (as defined below), whether arising under federal, state, local, common or foreign law, that (i) Lead Plaintiff or any other Member of the Class asserted in the Second Amended Complaint or could have asserted in any forum that arise out of or relate in any way to the allegations, transactions, facts, matters, alleged misrepresentations, or alleged omissions involved, set forth, or referred to in the Second Amended

Complaint against any of the Released Defendant Parties, and (ii) relate to the purchase or acquisition of OZK common stock during the Class Period. The Released Claims shall not release or impair: (i) any claims by Defendants for insurance coverage; (ii) any derivative claims asserted by or on behalf of OZK's shareholders; (iii) any claims relating to the enforcement of the Settlement; or (iv) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court.

- “Released Defendants’ Claims” means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims, against Lead Plaintiff, Lead Plaintiff’s Counsel or any Class Member that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Litigation, except for claims relating to the enforcement of the Settlement.
- “Released Defendant Party” or “Released Defendant Parties” means each and all of Defendants, and all of their current and former insurance carriers, indemnifiers, reinsurers, parents, affiliates, subsidiaries, divisions, controlling shareholders, joint ventures, related or affiliated entities, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, heirs, principals, trusts, executors, administrators, members, representatives, estates, estate managers, advisors, bankers, consultants, experts, accountants, auditors, employees, immediate family members, and attorneys (including Defendants’ Counsel), in their capacities as such, and any entity in which any Defendant has or had a controlling interest. The Released Defendant Parties other than the Defendants themselves are intended as third party beneficiaries of this Settlement with respect to the release of the Released Claims.
- “Releasing Plaintiff Party” or “Releasing Plaintiff Parties” means each and every Class Member, Lead Plaintiff, Class Counsel, Lead Plaintiff’s Counsel, and each of their current and former insurance carriers, indemnifiers, reinsurers, parents, affiliates, subsidiaries, divisions, controlling shareholders, joint ventures, related or affiliated entities, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, heirs, principals, trusts, executors, administrators, members, representatives, estates, estate managers, advisors, bankers, consultants, experts, accountants, auditors, employees, immediate family members, and attorneys (including Lead Plaintiff’s

Counsel), in their capacities as such, and any entity in which Lead Plaintiff has or had a controlling interest. Releasing Plaintiff Parties does not include any Person who would otherwise be a Member of the Class but for having validly and timely excluded himself, herself, or itself therefrom.

- “Unknown Claims” means (a) any and all Released Claims which any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Class; and (b) any and all Released Defendants’ Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Releasing Plaintiff Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Releasing Plaintiff Parties. With respect to (a) any and all Released Claims against the Released Defendant Parties, and (b) any and all Released Defendants’ Claims against the Releasing Plaintiff Parties, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Defendants shall be deemed to have, and by operation of the Judgment shall have, expressly waived the provisions, rights, and benefits of California Civil Code §1542, which provides:

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

The Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Defendants shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Defendants acknowledge that they may hereafter discover facts, legal theories or authorities in addition to or different from those which he, she, it or their counsel now knows or believes to be true with

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

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

If you do not want to receive a payment from this Settlement, or you want to keep the right to potentially sue Defendants and the other Released Defendant Parties on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself – or is sometimes referred to as “opting out.” If you are requesting exclusion because you

want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

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

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

*OZK Securities Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
EXCLUSIONS  
150 Royall Street, Suite 101  
Canton, MA 02021

You cannot exclude yourself by phone or by e-mail. 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.

<b>CLERK OF THE COURT</b>	<b>LEAD COUNSEL</b>	<b>DEFENDANTS' COUNSEL</b>
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, D.C. 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.

<b>17. When and where will the Court decide whether to approve the proposed Settlement?</b>
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The Court will hold a Settlement Hearing at **1:30 p.m. CDT, on September 19, 2022**, in the Courtroom of the Honorable D.P. Marshall Jr., at the United States District Court for the Eastern District of Arkansas, Richard Sheppard Arnold United States Courthouse, 500 West Capitol Avenue, Courtroom 1A, Little Rock, AR 72201. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay to Lead Counsel and Lead Plaintiff. After the Settlement Hearing, the Court

will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Class Members. In addition, the outbreak of the Coronavirus (COVID-19) continues to be a fluid situation that creates the possibility that the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Class Members to appear at the hearing by phone, without further written notice to the Class. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Class Members must or may participate by phone or video, it is important that you monitor the Court’s docket and the Settlement website, [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com), before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date and time of the hearing or updates regarding in-person, telephonic or video conference appearances at the hearing, will be posted to the Settlement website, [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com). Also, if the Court requires or allows Class Members to participate in the Settlement Hearing by telephone or video conference, the phone number for accessing the telephonic conference or the website for accessing the video conference will be posted to the Settlement website, [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com). If you want to attend the hearing, either in person or telephonically, if permitted, you should check with Lead Counsel or the Settlement website, [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com), beforehand to be sure that the date and/or time has not changed.**

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

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

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

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (*see* question 16 above) a statement saying that it is your “Notice of Intention to Appear in the *OZK Securities Litigation*.” Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys’ fees and expenses to be awarded to Lead Counsel or Lead Plaintiff and desire to present evidence at the Settlement Hearing must include in their

written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be ***received no later than August 29, 2022***, and addressed to the Clerk of 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 1-888-729-5720 or via email at [info@OZKSecuritiesClassAction.com](mailto:info@OZKSecuritiesClassAction.com). Reference is also made to the Settlement Agreement, to the pleadings in support of the Settlement, to the Orders entered by the Court and to the other Settlement related papers filed in the Litigation, which are posted on the Settlement website at [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com), and which may be inspected at the Office of the Clerk of the United States District Court for the Eastern District of Arkansas, during regular business hours. For a fee, all papers filed in this Litigation are also available at [www.pacer.gov](http://www.pacer.gov).

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

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

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

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

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

For purposes of determining the amount an Authorized Claimant may recover under the Plan, Lead Counsel conferred with their in-house damages expert and the Plan reflects an assessment of the daily per share artificial inflation amounts which allegedly were proximately caused by Defendants’ alleged false and misleading statements. In calculating the estimated artificial inflation allegedly caused by

Defendants' alleged misrepresentations, the expert considered price changes in OZK common stock in reaction to certain public announcements regarding OZK in which such misrepresentations were alleged to have been revealed to the market, adjusting for price changes that were attributable to market forces, the allegations in the Second Amended Complaint, and the evidence developed in support thereof.

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

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

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

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

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

Table 1 provides the per share amount of alleged artificial inflation in OZK common stock during the Class Period for specified periods. If any of the formulas

set forth below yield an amount less than \$0.00, the claim per share is \$0.00. Each Authorized Claimant's Recognized Losses, if any, will be computed as follows:

1. For OZK shares *purchased, or acquired, on or between February 19, 2016 through and including October 18, 2018*, the claim per share shall be as follows<sup>2</sup>:

- a) If sold prior to October 18, 2018, the claim per share is \$0.00.
- b) If sold on October 18, 2018, the claim per share shall be the lesser of: (i) the inflation per share at the time of purchase less the inflation per share at the time of sale; and (ii) the difference between the purchase price and the selling price.
- c) If retained at the end of October 18, 2018 and sold on or before January 16, 2019, the claim per share shall be the least of: (i) the inflation per share at the time of purchase; (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price and the average closing price up to the date of sale as set forth in Table A 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.

#### TABLE 1

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

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

<b>Date Range</b>	<b>Artificial Inflation Per Share</b>
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**

<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between October 19, 2018 and Date Shown</b>
10/19/2018	\$25.52	\$25.52
10/22/2018	\$25.44	\$25.48
10/23/2018	\$25.16	\$25.37
10/24/2018	\$24.23	\$25.09
10/25/2018	\$24.86	\$25.04
10/26/2018	\$25.40	\$25.10
10/29/2018	\$26.33	\$25.28
10/30/2018	\$26.37	\$25.41
10/31/2018	\$27.36	\$25.63
11/1/2018	\$27.41	\$25.81
11/2/2018	\$27.65	\$25.98
11/5/2018	\$27.42	\$26.10
11/6/2018	\$27.34	\$26.19

11/7/2018	\$27.14	\$26.26
11/8/2018	\$27.12	\$26.32
11/9/2018	\$26.45	\$26.33
11/12/2018	\$25.83	\$26.30
11/13/2018	\$26.36	\$26.30
11/14/2018	\$25.80	\$26.27
11/15/2018	\$26.34	\$26.28
11/16/2018	\$26.46	\$26.29
11/19/2018	\$26.73	\$26.31
11/20/2018	\$26.62	\$26.32
11/21/2018	\$26.57	\$26.33
11/23/2018	\$26.48	\$26.34
11/26/2018	\$27.07	\$26.36
11/27/2018	\$26.84	\$26.38
11/28/2018	\$26.75	\$26.39
11/29/2018	\$26.81	\$26.41
11/30/2018	\$27.10	\$26.43
12/3/2018	\$26.83	\$26.44
12/4/2018	\$24.18	\$26.37
12/6/2018	\$24.36	\$26.31
12/7/2018	\$23.79	\$26.24
12/10/2018	\$23.13	\$26.15
12/11/2018	\$22.42	\$26.05
12/12/2018	\$23.03	\$25.96
12/13/2018	\$22.28	\$25.87
12/14/2018	\$21.95	\$25.77
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 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:

*OZK Securities Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 43391  
Providence, RI 02940-3360  
[www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com)

DATED: \_\_\_\_\_

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

**IN THE UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF ARKANSAS  
CENTRAL DIVISION**

**STRATHCLYDE PENSION FUND,  
Lead Plaintiff**

**PLAINTIFF**

**v.**

**No. 4:18-cv-793-DPM**

**BANK OZK and GEORGE GLEASON**

**DEFENDANTS**

**APPENDIX 2**

## 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 13 hereof, sign this Proof of Claim and Release Form (“Claim Form”).<sup>1</sup> 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 43391  
Providence, RI 02940-3391

Online Submissions: [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com)

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<sup>1</sup> 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](http://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.

## **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](http://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](mailto: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](mailto:edata@gilardi.com) to inquire about your file and confirm it was received and is acceptable.

UNITED STATES DISTRICT COURT

EASTERN DISTRICT OF ARKANSAS

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

No. 4:18-cv-00793-DPM

PROOF OF CLAIM AND RELEASE FORM

**Must Be Postmarked (if mailed) or Received (if filed electronically)  
No Later Than:**

**October 6, 2022**

**Please Remember To Attach Copies Of Broker Confirmations Or Other  
Documentation Of Your Transactions In OZK Common Stock. Failure To  
Provide This Documentation Could Delay Verification Of Your Claim Or  
Result In Rejection Of Your Claim**

Please Type or Print. Do NOT use Red Ink, Pencil, or Staples

**PART I: CLAIMANT IDENTIFICATION**

\_\_\_\_\_  
Beneficial Owner's Name (First, Middle, Last)

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State or Province

\_\_\_\_\_  
Zip Code or Postal Code

\_\_\_\_\_  
Country

\_\_\_\_\_  
Last Four Digits of Social Security  
Number or

\_\_\_\_\_  
Entire Taxpayer Identification Number

\_\_\_\_\_  
Individual  
Corporation/Other

\_\_\_\_\_  
 Area Code Telephone Number (work)

\_\_\_\_\_  
 Area Code Telephone Number (home)

\_\_\_\_\_  
 Record Owner's Name (if different from beneficial owner listed above)

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

Trade Date Month Day Year	Number of Shares Purchased or Acquired	Purchase or Acquisition Price per Share	Total Purchase Price
1. _____	1. _____	1. _____	1. _____
2. _____	2. _____	2. _____	2. _____
3. _____	3. _____	3. _____	3. _____

**IMPORTANT: If any purchase listed covered a “short sale,” please mark Yes:**  
 Yes

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

Trade Date Month Day Year	Number of Shares Sold	Sale Price Per Share	Total Sales Price
1. _____	1. _____	1. _____	1. _____
2. _____	2. _____	2. _____	2. _____
3. _____	3. _____	3. _____	3. _____

D. Number of shares of OZK common stock held at the close of trading on October 18, 2018: \_\_\_\_\_

E. Number of shares of OZK common stock held at the close of trading on January 16, 2019: \_\_\_\_\_

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 \_\_. 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)

\_\_\_\_\_  
(Type or print your name here)

\_\_\_\_\_  
(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 acknowledgment.
2. If this claim is being made on behalf of Joint Claimants, then both must sign.
3. Remember to attach copies of supporting documentation.
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 43391  
Providence, RI 02940-3391  
[www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com)

**IN THE UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF ARKANSAS  
CENTRAL DIVISION**

**STRATHCLYDE PENSION FUND,  
Lead Plaintiff**

**PLAINTIFF**

**v.**

**No. 4:18-cv-793-DPM**

**BANK OZK and GEORGE GLEASON**

**DEFENDANTS**

**APPENDIX 3**

**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 \$2,000,000.00, 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.<sup>1</sup> 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 video conference, 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](http://www.OZKSecuritiesClassAction.com). Also, if the Court requires or allows Class Members to participate in the Settlement Hearing by

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<sup>1</sup> The Stipulation can be viewed and/or obtained at [www.OZKSecuritiesClassAction.com](http://www.OZKSecuritiesClassAction.com).

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](http://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](http://www.OZKSecuritiesClassAction.com), or by contacting the Claims Administrator at:

OZK Securities Litigation  
c/o Gilardi & Co. LLC  
P.O. Box 43391  
Providence, RI 02940-3391  
1-888-729-5720  
[info@OZKSecuritiesClassAction.com](mailto: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, 1-501-604-5351, 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

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: \_\_\_\_\_

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