

Bank of the Ozarks, Inc.
Bank of the Ozarks
IS Steering Committee Charter
As Revised February 19, 2008

Introductory Statement and Purpose

Each of the Boards of Directors (each, the “Board” and collectively, the “Boards”) of Bank of the Ozarks, Inc. (the “Parent”) and its subsidiary, Bank of the Ozarks (the “Bank”; and together with the Parent, the “Company”), has appointed an Information Systems (“IS”) Steering Committee to discharge the respective Board’s responsibilities relating to overseeing IS-related activities of the Parent and the Bank, as applicable. As used in this Charter, the term “Committee” is intended to mean, with respect to the Parent, the IS Steering Committee of the Parent, and with respect to the Bank, the IS Steering Committee of the Bank. As the respective Boards of the Parent and the Bank are composed of the same individuals, and in order to promote efficiency of operation, each Committee meets jointly with the other Committee. Each Committee follows a separate meeting agenda where appropriate, to address those matters to be considered separately by that Committee.

The Committee shall provide general reviews for the Board regarding major IS projects to enable the Board to make informed decisions without becoming too involved in routine operations. The Committee helps ensure proper business alignment, effective strategic planning and oversight of IS performance.

Committee Membership

The senior IS manager will serve as chairman of the Committee. Additional members of the Committee should consist of representatives of executive officers, the IS department and senior members of major user departments. At least one member of the Committee should be a member of the Board to provide liaison between the Committee and the Board. Members are not required to be department heads, but should know IS department policies, practices and procedures and should have the authority to make decisions within the group for their respective areas. A representative from Internal Audit may serve as a non-voting member of the Committee for observation purposes.

Meetings

The Committee shall meet at least four (4) times annually, or more frequently as circumstances dictate. Formal minutes of Committee meetings shall be maintained to document decisions and inform the Board of the Committee’s activities and any recommendations related to IS activities that are beyond the authority of the Committee.

Committee Authority and Responsibilities

In carrying out its responsibilities, the Committee believes its policies and procedures should remain flexible in order to best react to changing conditions and to ensure to the Board that IS resources are being utilized to best meet the needs of the Company and user departments.

To carry out these responsibilities, the Committee shall:

- Obtain full Board approval of this Charter and review this Charter on at least an annual basis.
- Approve significant vendors used by the Company and monitor their financial condition on an annual basis.
- Approve and monitor major projects, priorities, standards, procedures and overall IS performance. Approval of major projects is subject to the approval authority as established by the Purchasing Policy and Procedures as adopted by the Board. Projects requiring expenditures beyond the authority of the Committee will necessitate a recommendation to the appropriate authority level as established by the Purchasing Policy.
- Coordinate priorities between the IS department and user departments. The Committee should receive the appropriate management information from the IS department, user departments and internal audit department to coordinate and monitor the Company's IS resources.
- Review the adequacy and allocation of IS resources in terms of funding, personnel, equipment and service levels.
- Ensure that the Bank has a written information security program as required by the Gramm-Leach-Bliley Act.
- Ensure that the Company maintains a written contingency plan and tests critical components of this plan at least annually.

The Committee shall review and reassess the performance of the Committee and the Committee's role and responsibility as conditions dictate.