

**BANK OF THE OZARKS, INC.**  
**BANK OF THE OZARKS**  
**NOMINATING AND GOVERNANCE COMMITTEE CHARTER**  
**As Revised March 21, 2006**

**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 a Nominating and Governance Committee to discharge the respective Board’s responsibilities relating to the governance and oversight process for 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 Nominating and Governance Committee of the Parent, and with respect to the Bank, the Nominating and Governance 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 is to (1) assist the Board by identifying individuals qualified to become Board members, and recommend to the Board the director nominees for the next annual meeting of shareholders; (2) review and recommend to the Board the Corporate Governance Principles applicable to the Company; (3) review the Company’s management succession plans and make recommendations to the Board regarding such succession plans; (4) lead the Board in its annual review of the Board’s performance; and (5) review and approve certain transactions between the Company and its officers, directors or affiliates.

**Committee Membership**

The Committee shall be comprised of at least three directors who meet the independence and qualification requirements of the federal securities laws and the applicable regulations of the Securities and Exchange Commission (“SEC”) and The NASDAQ Stock Market, Inc. (“NASDAQ”) for NASDAQ-listed issuers.

The qualification of persons to serve on the Committee shall be determined by the Board of Directors, and all members of the Committee shall be elected annually. Committee members may be replaced by the Board.

**Committee Responsibilities**

In discharging its appointment from the Board, the Committee will:

1. Actively seek individuals qualified to become board members for recommendation to the Board. At least a majority of the members of the full Board shall satisfy the independence qualifications of the federal securities laws and the applicable regulations of the SEC and NASDAQ.

2. Establish processes and procedures for the Committee to consider recommendations for the nomination of directors to the Parent's Board submitted by holders of the Parent's shares entitled to vote generally in the election of directors.

3. Receive comments from all directors and report annually to the Board with an assessment of the Board's performance, to be discussed with the full Board following the end of each fiscal year.

4. Review and approve any transaction between the Company and any officer, director or affiliate of the Company (a "Related Party Transaction") that would be required under SEC rules and regulations to be disclosed in the Company's annual proxy statement. The Committee's review of each Related Party Transaction shall include an analysis of whether the terms of the transaction are fair to the Company.

5. Review annually the terms and fairness of each Related Party Transaction.

6. Periodically report the findings of the review of Related Party Transactions to the full Board.

7. Develop and recommend to the Board for approval a set of Corporate Governance Principles for the Company.

8. Provide an ongoing review and assessment of the effectiveness of the Corporate Governance Principles and recommend any proposed changes to the Board for approval.

9. Make an annual report to the Board on succession planning that reflects the considerations contained in the Company's Corporate Governance Principles.

10. Meet at least two times annually, or more frequently as circumstances dictate.

11. Form and delegate authority to subcommittees when appropriate.

12. Submit the minutes of all meetings of the Committee to, or discuss the matters discussed at each Committee meeting with, the Board.

13. Obtain the Board's approval of the Committee's charter, as revised (the "Charter"), and review and reassess the Charter, the performance of the Committee and the Committee's role and responsibility as conditions dictate.

14. Draw on the expertise of the management and corporate staff and, when appropriate, hire outside legal, accounting or other experts or advisors to assist the Committee with its work.

In addition, the Committee shall have the authority to retain and terminate search firms to be used to identify director candidates and shall have the authority to approve the search firm's fees and other retention terms.