



**Simmons First
National Corporation**

**NOMINATING AND CORPORATE
GOVERNANCE COMMITTEE CHARTER**

As Adopted by the Board of Directors on March 22, 2017

SIMMONS FIRST NATIONAL CORPORATION NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

I. GENERAL

This Charter identifies the Purpose, Authority, Composition, Meeting Requirements, Responsibilities and Duties of the Nominating and Corporate Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Simmons First National Corporation (the “**Corporation**”). This Charter is intended to serve as a key component of a flexible framework within which the Board, assisted by its various committees, oversees and directs the business and affairs of the Corporation. It will be reviewed at least annually.

II. PURPOSE

The Committee is appointed by the Board to assist the Board in fulfilling its responsibility to the Corporation’s shareholders with respect to:

- (i) The identification, evaluation and recommendation of prospective directors and advisory directors of the Corporation and its subsidiaries;
- (ii) The evaluation of the existing directors and advisory directors of the Corporation and its subsidiaries;
- (iii) The assignment of the existing directors and advisory directors of the Corporation and its subsidiaries to the various committees of the Board and the boards of the Corporation’s subsidiaries;
- (iv) The evaluation of the charters of the various committees of the Board and the boards of the Corporation’s subsidiaries;
- (v) The development and continued review of a set of Corporate Governance Principles applicable to the Corporation and its subsidiaries;
- (vi) The By-Laws of the Corporation and its subsidiaries; and
- (vii) Such other matters as may be delegated to the Committee by the Board from time to time.

III. AUTHORITY

The Committee is established pursuant to Article IV, Section 5 of the amended and restated By-Laws of the Corporation. The Committee will have the resources and authority necessary to perform its responsibilities and duties as enumerated in Section VI of this Charter, including the authority to:

- (i) Appoint, compensate and oversee the work of any external search firms employed by the Corporation to identify director candidates;

- (ii) Obtain advice and assistance from internal or external legal counsel, accountants, consultants or other advisors, at the Corporation's expense, to assist the Committee in performing its prescribed responsibilities and duties under this Charter;
- (iii) Obtain any information it requires from Management, officers or other associates of the Corporation and its subsidiaries, all of whom are directed to cooperate with the Committee's requests;
- (iv) Delegate its authority to subcommittees established by the Committee from time to time, which subcommittees will consist of one or more members of the Committee and will report to the Committee; and
- (v) Meet in joint session with any of the Board's other standing committees for the review of any information it deems necessary to perform its prescribed responsibilities and duties under this Charter.

IV. COMPOSITION

The Committee will be comprised of three or more directors, each of whom must satisfy the independence and qualification requirements of the securities exchange(s) on which the Corporation's securities are listed, the Securities and Exchange Act of 1934, as amended, and the rules and regulations of the U.S. Securities and Exchange Commission (the "SEC").

The Committee's members will be appointed annually by the majority vote of the Board, and may be replaced in the Board's discretion. Likewise, the Committee Chairman will be appointed annually by the majority vote of Board, and may be replaced in the Board's discretion.

The members will serve for such term or terms as the Board may determine or until their earlier resignation, retirement or removal by the Board. In determining whether a director is eligible to serve on the Committee, the Board must consider whether the director is affiliated with the Corporation or a subsidiary or affiliate of the Corporation to determine whether such affiliation would impair the director's judgment as a member of the Committee. No member of the Committee will receive any compensation from the Corporation or its subsidiaries that would impair his or her independence.

V. MEETING REQUIREMENTS

The Committee will meet at least annually, with the authority to convene additional meetings as circumstances require. All Committee members are expected to attend each meeting, in person or via teleconference or videoconference. A majority of the members of the Committee will constitute a quorum. If the Committee Chairman is not present, the members of the Committee may designate one of its members as temporary Chair by majority vote of the Committee members in attendance.

The Committee Chairman, with input from the Corporate Secretary, will prepare and/or approve an agenda, along with appropriate briefing materials, in advance of each meeting. The agenda for each Committee meeting will provide time during which the Committee can meet without the presence of Management (*i.e.*, Executive Session) to discuss any matters that the Committee deems necessary to perform its prescribed responsibilities and duties under this Charter. Executive Sessions of the Committee will be held at the end of each regular Committee meeting or on the call of the Committee Chairman. A record of all matters to be reported to the Board and all actions taken in Executive Session will be recorded by the Committee Chairman or his or her designee and will be retained by the Corporate Secretary, who will preserve, to the extent reasonably possible, the confidentiality of such minutes.

The Committee will appoint a Secretary, who need not be a Director. The Secretary will keep detailed minutes of each Committee meeting and fully document and maintain records of the Committee's proceedings. The minutes of the Committee meetings will reflect if an Executive Session was held and if there were no actions or matters to discuss with the Board.

The Committee may request any officer or associate of the Corporation and its subsidiaries, independent counsel, accountants, consultants or other advisors to attend Committee meetings and provide pertinent information as the Committee deems necessary to perform its prescribed responsibilities and duties under this Charter.

VI. RESPONSIBILITIES AND DUTIES

In addition to the specific responsibilities and duties enumerated in this Charter, the Committee may take such other actions that are consistent with the general scope of its authority set forth in this Charter, the Corporation's By-Laws or Corporate Governance Principles or as directed by the Board. The Committee will have the following responsibilities and duties in carrying out its stated purposes.

A. Evaluation of Existing and Prospective Directors

- (1) Establish the process and criteria for evaluating existing directors and advisory directors of the Corporation and its subsidiaries and evaluate, on an annual basis, those individuals in accordance with such process and criteria.
- (2) Review the continued appropriateness of Board membership for directors with a change of circumstances in accordance with the Corporate Governance Principles.
- (3) Establish the process and criteria for identifying and evaluating prospective director candidates for the Corporation and its subsidiaries and evaluate and recommend to the Board qualified director candidates in accordance with such process and criteria.

- (4) Recommend to the Board a slate of nominees for election to the Board at the annual meeting of the shareholders of the Corporation and one or more nominees for each vacancy on the Board that occurs between meetings of the shareholders of the Corporation.
- (5) In the event that a nominee for director fails to receive the required vote for re-election, recommend to the Board, in accordance with the Corporate Governance Principles, whether to accept that director's resignation.
- (6) Periodically, but at least annually, assess the independence of all Board members in accordance with the Corporation's Corporate Governance Principles, the independence criteria of the securities exchange(s) on which the Corporation's securities are listed and the rules and regulations of the SEC, noting the differing standards of independence that may be applicable to different committees or positions, and submit the assessments to the Board for approval.

B. Evaluation and Population of Committees

- (1) Periodically, but at least annually, review the charters of the various committees of the Board and recommend any revised committee charters to the Board for approval.
- (2) Annually recommend to the Board the assignment of directors and advisory directors to the various committees of the Board and the boards and committees of the Corporation's subsidiaries.

C. Oversight and Review of Corporate Governance-Related Documents

- (1) Review and approve, on an annual basis, the Corporation's Corporate Governance Principles, recommending to the Board any proposed revisions.
- (2) Review and approve, on an annual basis, the Corporation's Stock Ownership Policies, applicable to all directors and certain officers of the Corporation and its subsidiaries, to ensure proper alignment of interest between the Board, Management and the Corporation's shareholders.
- (3) Review and approve, on an annual basis, the Corporation's Code of Ethics, applicable to all directors and associates of the Corporation and its subsidiaries, to ensure the Corporation continues to conduct its business according to the highest ethical standards of conduct.
- (4) Periodically review the By-Laws of the Corporation and its subsidiaries to ensure compliance and to determine if any changes are necessary.

D. Reporting

- (1) Review and approve all reports of the Committee required to be included in the Corporation's annual proxy statement, pursuant to and in accordance with applicable rules and regulations of the SEC.
- (2) Regularly report to the Board on (i) the matters addressed at all meetings of the Committee, including the Committee's recommendations to the Board related to the director nominees for the next annual meeting of the shareholders of the Corporation, and (ii) such other matters as are relevant to the Committee's discharge of its responsibilities and duties under this Charter. The Committee will recommend action by the Board as the Committee deems appropriate or necessary. The report to the Board may take the form of an oral report by the Committee Chairman or any other member of the Committee designated by the Committee to make such report.
- (3) Maintain and publish to the Board minutes of each Committee meeting.
- (4) Publicly disclose this Charter and any such amendments at the times and in the manner required by the SEC and/or any other regulatory body or stock exchange having authority over the Corporation, and in all events post such charter and amendments to the Corporation's investor relations website.

E. Other Responsibilities

- (1) Perform any functions or activities required to be performed by it or otherwise appropriate under applicable law, rules or regulations, by the Corporation's By-Laws and the resolutions or other directives of the Board.
- (2) Periodically meet, but at least annually, with the Chief Executive Officer, the General Counsel and the Corporate Secretary in separate executive sessions.
- (3) Perform an annual review and evaluation of the performance of the Committee and its members.
- (4) Perform an annual review and evaluation of the adequacy of, and its compliance with, this Charter, requesting Board approval for proposed changes.
- (5) Perform an annual review and evaluation of the Board and its members.
- (6) Periodically evaluate and recommend to the Board policies for retirement, resignation and retention of directors.
- (7) Review and make recommendations to the Board regarding any shareholder proposals to be included in the proxy statement for the annual meeting of shareholders of the Corporation.
- (8) Participate in continuing education opportunities in corporate governance and other areas relevant to the Committee.

VII. Limitation of the Committee's Role

While the Committee has the authority, responsibilities and duties set forth in this Charter, its core function is oversight. It is not the duty of the Committee to supervise the Corporation's day-to-day activities in the area of corporate governance.

Each member of the Committee will be entitled to rely, to the fullest extent permitted by law, upon (1) the integrity of those persons or organizations within and outside the Corporation from whom the member receives information, (2) the accuracy and completeness of the other information provided to the Committee by such persons or organizations, absent actual knowledge to the contrary, and (3) representations made by Management and the Corporation's outside advisors.