



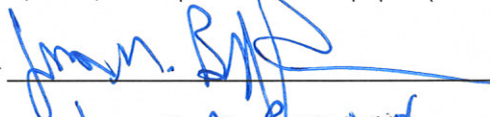
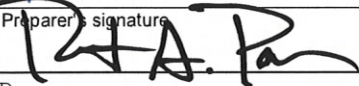
**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_

- IRC SECTION 354
- IRC SECTION 356
- IRC SECTION 358
- IRC SECTION 368 (a)
- IRC SECTION 1221
- TREASURY REGULATION SECTION 1.356-1
- TREASURY REGULATION SECTION 1.358-2

18 Can any resulting loss be recognized? ▶ SEE ATTACHMENT

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE REPORTABLE TAX YEAR IS THE TAX YEAR INCLUDING APRIL 8, 2022.

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.				
	Signature ▶ 	Date ▶ 5-20-2022			
	Print your name ▶ James M. Skowron	Title ▶ CFO			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature 	Date	Check <input type="checkbox"/> if self-employed	PTIN
	ROBERT PARKER, CPA		5/13/2022		P00868782
	Firm's name ▶ CROWE CHIZEK LLP	Firm's address ▶ 720 COOL SPRINGS BLVD, STE 600, FRANKLIN, TN 37067		Firm's EIN ▶ 35-0921680	Phone no. 615-360-5500

**Attachment to Form 8937**  
**Report of Organizational Actions Affecting Basis of Securities**  
**Simmons First National Corporation**  
**FEIN: 71-0407808**

**Part II, Line 14**

Simmons First National Corporation (SFNC) acquired Spirit of Texas Bancshares, Inc. (Spirit) through a merger transaction and Spirit simultaneously merged into SFNC effective April 8, 2022. The merger qualified as a tax-free reorganization under Section 368 of the Internal Revenue Code.

Pursuant to the terms of the merger, in exchange for each share of Spirit stock, each Spirit shareholder received 1.0016723 shares of SFNC common stock.

Spirit shareholders received cash in lieu of fractional shares of SFNC common stock based on a per share price of \$27.912.

**Part II, Line 15**

Spirit shareholders receiving SFNC stock and cash will experience the following effects:

The aggregate tax basis of SFNC shares received by Spirit shareholders in the merger will be generally determined in accordance with IRC Section 358(a), as follows:

- The basis of Spirit shares surrendered
- Reduced by the cash received in the merger (if any)
- Increased by any gain recognized in the exchange, computed on a per share basis

The following information is necessary to compute gain to be recognized in the exchange on a per share basis as to each share of Spirit common stock that was held by a holder of record as of the Merger Effective Time:

- Fair market value of SFNC shares received per Spirit common share:  $\$25.44 \times 1.0016723 \text{ shares} = \$25.865 \text{ per share}$

To determine the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of the old basis, the following scenarios should be used to determine the per share gain to be recognized by a holder of record of a share of Spirit common stock as of the Merger Effective Time. Spirit shareholders should note that cash payments in lieu of fractional shares are expressly not considered in the scenarios described below:

- If the adjusted basis in an individual share of Spirit stock is greater than or equal to \$25.865, recognized gain should be \$0.
- If the adjusted basis in an individual share of Spirit stock is less than or equal to \$25.865, realized gain should equal the amount by which \$25.865 exceeds shareholder's adjusted basis in Spirit shares. Gain will only be recognized to the extent boot (cash) was received.

**Part II, Line 16**

The fair market value of SFNC common stock at the effective time of the merger was \$25.44 per share.

The basis of SFNC shares received, once computed, must be allocated to the individual SFNC shares received in accordance with Treasury Regulation §1.358-2(a).

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**Part II, Line 18**

No loss may be recognized by a Spirit shareholder receiving SFNC common stock, except that any loss on the receipt of cash in lieu of fractional shares of SFNC stock may be recognized. The deductibility of capital losses is subject to limitation.

Spirit shareholders who receive only SFNC stock will generally not recognize gain or loss.

*\*This attachment summarizes basic U.S. federal income tax information relevant to the Spirit acquisition. Shareholders should consult their tax advisors to determine the federal, state, and local tax consequences of the transaction based on their specific circumstances.*