Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer					
1 Issuer's name	2 Issuer's employer identification number (EIN)				
SIMMONS FIRST NATIONAL CORPOR	71-0407808				
3 Name of contact for additional information		ne No. of contact	5 Email address of contact		
JAY BROGDON	501-558	-3196	JAY.BROGDON@SIMMONSBANK.COM		
6 Number and street (or P.O. box if mail is no	7 City, town, or post office, state, and ZIP code of contact				
P.O. BOX 7009			PINE BLUFF, AR 71611		
8 Date of action	9 Clas	sification and description			
APRIL 8, 2022	COMMO	ON STOCK			
10 CUSIP number 11 Serial number	(s)	12 Ticker symbol	13 Account number(s)		
828730200 N/A		SFNC	N/A		
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the action ► <u>SEE ATTACHMENT</u>		*			
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16 Describe the calculation of the change in	hasis and the	data that supports the calcul	ation, such as the market values of securities and the		
valuation dates ► SEE ATTACHMENT		uata that supports the calcul	ation, such as the market values of securities and the		
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Part I	U	rganizatio	nai Actio	on (contir	nuea)									
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Send Fo	orm 893	37 (including	accompany	ing statem	ents) to: I	Departme	ent of the	Treasury	, Internal Re	evenue S	Service, (Ogden	, UT 84201-	-0054

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 x 1.0016723 shares =
 \$25.865 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).

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

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.