



**HOME BANCSHARES, INC.
Compensation and Leadership
Development Committee Charter**

I. PURPOSE AND ROLE

The primary purpose of the Compensation and Leadership Development Committee (the "Committee") of Home BancShares, Inc. (the "Company") is to aid the Board of Directors (the "Board") in discharging its responsibilities relating to the compensation of the Company's executive officers. The Committee has overall responsibility for evaluating and approving the company's compensation plans and policies, and for communicating the Company's compensation policies to shareholders in the Company's proxy statement.

II. MEMBERSHIP

The Committee shall be composed of at least three members of the Board appointed annually by the Board, each of whom shall meet the independence requirements for Board members as set forth Section 303A of the New York Stock Exchange Listed Company Manual and at least two of whom shall qualify as "non-employee directors" for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act") and as "outside directors" for the purposes of Section 162(m) of the Internal Revenue Code, as amended. The Board shall designate one member as chairperson or delegate the authority to designate a chairperson to the Committee.

Members of the Committee shall serve until their resignation, retirement, or removal by the Board of Directors, or until their successor is duly appointed and qualified. No member of the Committee may be removed except by majority vote of the independent directors then in office, and no reduction in the number of members constituting the full Committee should have the effect of reducing the term of an incumbent member.

III. MEETINGS

The Committee shall meet at least twice a year. In addition, the Chairman of the Board or any Committee member may call a special meeting of the Committee. The greater of two or 1/3 of the members of the Committee shall constitute a quorum. The chairperson of the Committee shall preside at each meeting of the Committee and, in consultation with the other members of the Committee, shall set the frequency and length of each meeting and the agenda of items to be addressed at each meeting.

The Committee shall report regularly to the Board of Directors with respect to its activities, including a description of all actions taken by the Committee at its meetings. The Committee shall keep written minutes of its meetings and such minutes shall be maintained with the books and records of the Company.

The Chairman of the Board (the "Chairman") and the chief executive officer ("CEO") may not be present at any deliberations or voting of the Committee regarding their compensation.

IV. DUTIES AND RESPONSIBILITIES

The Committee shall have the duties, responsibilities, and authority to:

1. Annually (i) review and approve corporate goals and objectives relevant to compensation of the Company's Chairman and its CEO; (ii) evaluate the Chairman's and the CEO's performance in light of these goals and objectives; (iii) determine the annual compensation, including base salary and bonus, incentive, and other compensation, of the Chairman and the CEO in accordance with these goals and objectives; and (iv) report the Committee's determinations to the Board. In determining compensation of the Chairman and the CEO, the Committee shall consider the results of the most recent shareholder advisory vote on executive compensation ("Say on Pay



Vote") required by Section 14A of the Exchange Act and may consider other factors including, but not limited to, the following: the Company's overall performance in the fiscal year, income and earnings per share, non-interest revenue and income, various expense control criteria, deposit growth, loan production, customer satisfaction, customer retention, sales and referral revenues, and development and expansion of the Company's product lines, market areas, and strategies.

2. Annually review and approve the amounts and terms of the annual compensation, including base salary and bonus, incentive, and other compensation, for all other executive officers of the Company, and report the Committee's determinations to the Board. In evaluating and determining compensation of the executive officers, the Committee shall consider the results of the most recent Say on Pay Vote.
3. Review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and the related executive compensation information, recommend that the CD&A and related executive compensation information be included in the Company's proxy statement, and prepare, or oversee the preparation of, and approve the annual Committee report on executive compensation for inclusion in the Company's proxy statement.
4. Review executive officer compensation in reference to Section 162(m) of the Internal Revenue Code, as it may be amended from time to time, and any other applicable laws, rules, and regulations.
5. Annually review employee compensation strategies, benefits, and equity programs.
6. Review and approve employment agreements, severance arrangements, and change in control agreements and provisions, when and if appropriate, as well as any special supplemental benefits.
7. Review and make recommendations to the Board with respect to incentive based compensation plans and equity based plans. The Committee shall also have the authority to administer the Company's incentive based compensation plans and equity based plans, including establishment of criteria for the term of awards granted to participants under such plans, designation of the participants to whom awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan, granting awards in accordance with such criteria and exercising all authority granted to the Committee under such plans, or by the Board in connection with such plans.
8. Review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent shareholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.
9. Annually review and recommend to the Board the compensation for directors, including retainer, committee and committee chair fees, equity awards and other similar items, as appropriate.
10. Annually prepare and review with the Board an evaluation of the Committee's performance, periodically assess the adequacy of the Committee's charter, and recommend changes to the Board as needed.
11. Perform any other activities consistent with this Charter, the Company's Bylaws and applicable law as the Committee or the Board may deem appropriate.
12. Delegate responsibility to subcommittees of the Committee as necessary or appropriate.



13. Retain or obtain the advice of such compensation consultants, legal counsel and other advisors as the Committee may deem appropriate in its sole discretion. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other adviser retained by the Committee, and the Committee shall have sole authority to approve related fees and terms of, and to terminate, any such retention. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultant, legal counsel or other adviser retained by the Committee.
14. The Committee may select, or receive advice from, a compensation consultant, legal counsel or other adviser to the Committee, other than in-house legal counsel, only after taking into consideration the following factors:
 - (i) the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
 - (ii) the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
 - (iii) the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
 - (iv) any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
 - (v) any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
 - (vi) any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.
15. Annually review the Company's succession planning for the Chairman, the CEO and other members of senior management, including interim succession in the event of an unexpected occurrence, make recommendations to the Board as the committee deems appropriate, and act in an advisory capacity to the Board and the CEO relating to development plans for future candidates.