



SERVISFIRST BANCSHARES, INC.

COMPENSATION COMMITTEE CHARTER

As amended September 17, 2018

I. Committee Membership

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of ServisFirst Bancshares, Inc. (the “Company”) shall be composed solely of “independent directors,” *i.e.*, those directors who neither are officers nor employees of the Company or its subsidiaries nor have a relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director, and who are otherwise “independent” under the rules of the Nasdaq Stock Market, Inc. In affirmatively determining the independence of any director who will serve on the Committee, the Board must consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director’s ability to be independent from management in connection with the duties of a Compensation Committee member, including, but not limited to: (i) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to such director, and (ii) whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company.

At least two members of the Committee also shall qualify as “outside” directors within the meaning of Section 162(m) of the Internal Revenue Code, as amended and in effect from time to time (the “Code”) and as “non-employee” directors within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended and in effect from time to time (the “Exchange Act”).

The Committee shall be comprised of at least two members. The initial members of the Committee shall be appointed by the Board. Candidates to fill subsequent vacancies in the Committee shall be appointed by the Board based on nominations by the Company’s Corporate Governance and Nominations Committee. Committee members may be replaced or removed by the Board at any time in the Board’s sole discretion. The members of the Committee shall also designate a Committee chairperson (the “Committee Chairperson”).

II. Statement of Purpose

The Committee is a standing committee of the Board of the Company. The purpose of the Committee is to discharge the responsibility of the Board relating to compensation of the

Company's directors, executive officers and such other employees as the Committee may determine.

III. Committee Responsibilities and Authority

The Committee shall have the following authority and responsibilities:

1. Goals and Objectives; Chief Executive Officer Compensation. The Committee shall, at least annually, review corporate goals and objectives set by the Board relevant to the compensation of the Company's Chief Executive Officer ("CEO"), evaluate the CEO's performance in light of those goals and objectives and recommend to the Board for determination the CEO's compensation level based on this evaluation. In recommending the long-term incentive component of CEO compensation, the Committee shall consider, among other factors, the CEO's efforts, undertakings, and initiatives to build stockholder value (recognizing that market factors independent of the Company's performance may inhibit the building of stockholder value from time to time) the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the CEO in past years. The CEO shall not be present during the voting or deliberations relating to his or her compensation.

2. Executive Officer Compensation. The Committee shall determine, or recommend to the Board for determination, the compensation of all other executive officers of the Company.

3. Incentive Compensation. The Committee shall make recommendations to the Board with respect to the Company's incentive compensation plans and equity-based plans (such plans, collectively, the "Incentive Compensation Plans"), oversee the activities of the individuals and committees responsible for administering these plans, and discharge any responsibilities imposed on the Committee by any of these plans.

4. Employee Benefit Plans. The Committee shall approve issuances under, or any material amendment of, any tax qualified, non-discriminatory employee benefit plan or parallel nonqualified plan pursuant to which a director, officer, employee or consultant will acquire stock or options.

5. Stock Options. The Committee shall approve issuances under, or any material amendment of, any stock option or other similar plan pursuant to which a person not previously an employee or director of the Company, as an inducement material to the individual's entering into employment with the Company, will acquire stock or options.

6. Regulatory Compliance. The Committee shall, in consultation with management, oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation programs to preserve tax deductibility, and, as and when required, establishing performance goals and certifying that performance goals have been attained for purposes of Section 162(m) of the Code.

7. Change of Control. The Committee shall review and approve any change in control agreements and change in control provisions affecting any elements of compensation and benefits.

8. Post-Service Agreements. The Committee shall review and approve any severance or similar termination payments proposed to be made to any current or former executive officer of the Company. The Committee shall evaluate the reasonableness of such arrangements in light of practices at comparable companies and any benefits received by the Company in connection with such arrangements.

9. Review of Compensation Discussion and Analysis; Compensation Disclosures; Committee Report. The Committee shall (i) review the Compensation Discussion and Analysis section proposed for inclusion in the Company's Annual Report on Form 10-K and annual proxy statement and the related tabular and other disclosures about director and executive compensation (in each case, when required to be included in such filings); (ii) discuss the Compensation Discussion and Analysis section with management and recommend to the Board whether such section should be included in such Annual Report and proxy statement (in each case, when required to be included in such filings); and (iii) prepare an annual Report of the Compensation Committee or an Executive Compensation Committee Report for inclusion in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.

10. Committee Performance Evaluation. The Committee shall evaluate its performance of its duties under this Charter on an annual basis and develop criteria for such evaluation. The Committee shall present the results of the evaluation to the Board.

11. Other Duties. The Committee shall perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the Company's compensation programs.

IV. Outside Advisers

1. Responsibility and Authority. The Committee shall have the authority, in its sole discretion, to appoint, engage, retain and terminate any compensation consultant, legal counsel or other adviser (collectively, the "Compensation Advisers") to assist it in the performance of its duties, but only after taking into consideration factors relevant to the adviser's independence from management specified in NASDAQ Listing Rule 5605(d)(3)¹, it being understood that these factors must only be taken into consideration with respect to those Compensation Advisers falling within the scope of the NASDAQ Listing Rules. In discharging its responsibilities, the Committee shall have full access to any relevant records of the Company and may also request that any officer or other employee of the Company, including the Company's senior compensation or human resources executives, the Company's outside counsel or any other person meet with any members of, or consultants or advisers to, the Committee.

¹ The factors required to be considered under the NASDAQ Listing Rules include: (1) the provision of other services to the Company by the person that employs the Compensation Adviser; (2) the amount of fees received from the Company by the person that employs the Compensation Adviser, as a percentage of the total revenue of the person that employs the Compensation Adviser; (3) the policies and procedures of the person that employs the Compensation Adviser that are designed to prevent conflicts of interest; (4) any business or personal relationship of the Compensation Adviser with a member of the Committee; (5) any stock of the Company owned by the Compensation Adviser; and (6) any business or personal relationship of the Compensation Adviser or the person employing the Compensation Adviser with an executive officer of the Company.

2. Funding. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any adviser retained by the Committee, and shall have sole authority to approve the adviser's fees and the other terms and conditions of the adviser's retention. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee.

3. Conflict of Interest. The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K.

V. Structure and Operations

1. Charter. The Committee shall review and reassess this Charter at least annually and recommend any proposed changes to the Board for approval. This charter shall be made available on the Company's website. A copy of this charter shall be made available to any interested person upon written question.

2. Meetings. In order to discharge its responsibilities, the Committee shall each year establish a schedule of meetings; additional meetings may be scheduled as required. All meetings of the Committee may be held in person or telephonically. The Committee Chairperson shall preside at each meeting. In the event the Committee Chairperson is not present at a meeting, the Committee members present at that meeting shall designate one of its members as the acting chair of such meeting.

3. Quorum; Action by Committee. A quorum at any Committee meeting shall be at least two members. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held, except as specifically provided herein (or where the Committee consists of only two members, by unanimous vote). Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

4. Agenda, Minutes and Reports. The Committee Chairperson shall be responsible for establishing the agendas for meetings of the Committee. An agenda, together with materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board. The Committee shall make regular reports to the Board, and in no event shall the Committee report to the Board less than once per year.

VI. Delegation Authority

1. Delegation to Subcommittee. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee consisting of one or more members. In particular, the Committee may delegate the approval of certain transactions to a subcommittee consisting solely of members of the Committee who are (i) “Non-Employee Directors” for the purposes of Rule 16b-3 under the Exchange Act, and (ii) “outside directors” for the purposes of Section 162(m) of the Code.

2. Delegation to Company Officer. The Committee may additionally delegate its authority to one or more officers of the Company with respect to Awards (as defined in the Incentive Compensation Plans) that do not involve “insiders” within the meaning of Section 16 of the Exchange Act or a “covered employee” under Section 162(m) of the Code, subject to the requirements of Sections 152 and 157(c) of the Delaware General Corporation Law (or any successor provisions) or such other limitations as the Committee shall determine.

VII. Conflict with Board Resolutions or Directives

In the event of an inconsistency or conflict between this Charter and any Board resolution, directive or action relating to this Committee, then such Board resolution, directive or action shall take precedence and govern.