

April 26, 2021

**TO THE OWNERS OF STOCK AND PARTICIPATION CERTIFICATES  
OF SOUTHERN AGCREDIT, ACA**

**NOTICE OF 2021 ANNUAL STOCKHOLDERS' MEETING  
SOUTHERN AGCREDIT, ACA  
INFORMATION STATEMENT**

You are cordially invited to attend the 2021 Annual Stockholders' Meeting of Southern AgCredit which will be held:

Wednesday, May 12, 2021

Embassy Suites

200 Township Place

Ridgeland, MS 39157

2:30 p.m. – 3:00 p.m.

Registration

3:00 p.m. – 4:00 p.m.

Business meeting

5:00 p.m. – 7:00 p.m.

Customer Appreciation Dinner

The business session agenda for the meeting will include the following:

1. Approval of the minutes of the 2020 Annual Stockholders' Meeting
2. Board of Directors' Report to Stockholders
3. Review of Corporate and Financial Operations
4. Report of the Nominating Committee
5. Open Forum for Other Business

**Please call us toll free at 800-449-5742 by Friday, May 7, 2021 and let us know if you will be able to attend.**

Due to the ongoing COVID-19 pandemic, Southern AgCredit has a continued focus on the health and safety of its employees and customers. If you are showing any known COVID-19 symptoms, please refrain from attending the meeting.

During the annual business meeting, masks will be required, and social distancing guidelines will be adhered to. Masks and hand sanitizer will be provided.

The Customer Appreciation Fish Fry will take place outdoors and masks, though not required, will be encouraged and provided along with hand sanitizer. All health and social distancing guidelines will be adhered to.

It is well known that a risk of exposure to COVID-19 exists in public spaces where people gather. By attending events hosted by Southern AgCredit, you voluntarily and knowingly assume all risks related to exposure to COVID-19 and agree to hold Southern AgCredit, ACA and its related entities harmless for any COVID-19 related illness or injury, and further waive any claims against Southern AgCredit, ACA and its entities to the fullest extent allowed by law.

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1. The Association's 2020 annual report which is incorporated by reference is mailed to stockholders under separate cover. Stockholders can request a copy from the Association by calling 601.499.2820 or by visiting [www.southernagcredit.com](http://www.southernagcredit.com).
2. As of December 31, 2020, Southern AgCredit, ACA, had 3,757 members with voting stock and 36 members with participation certificates (non-voting stock). Members owning voting stock at the close of business on May 11, 2021 (the last business day before the meeting) will be eligible to vote if they have been designated to vote the stock. A majority of the stockholders physically present at the Annual Stockholders' Meeting on May 12, 2021 will determine the outcome of any issues voted on during the meeting.
3. In order to provide the greatest number of members the opportunity to participate in the 2021 election of Directors and Nominating Committee members, the election will be conducted by mail ballot. The Nominating Committee slate of candidates will be announced, and nominations may also be made from the floor at the annual meeting. Nominees from the floor shall have no more than five business days to furnish all disclosure information, in writing, required by FCA regulation 620.21(d) in a format that can be furnished to voting stockholders with the mail ballot. The Association shall then, within 10 business days, submit to all eligible voting stockholders who are identified in paragraph 2 above, a mail ballot listing the names of all nominees and the required disclosure information. The ballots must be returned within 15 days after being mailed to voting stockholders for tabulation.
4. In the election process, the candidate receiving the largest number of votes for each position shall be declared elected. If the election results in a tie vote, a run-off election will be conducted between those candidates receiving the same number of votes. The ballots shall be cast and counted in the same manner as in the original election. If this run-off election results in a tie, the winner will be determined by the flip of a coin.
5. Current director information:

The following is a list of members of the Association's Board of Directors as of April 26, 2021, along with relevant information about each. No member of the Board attended fewer than 75 percent of board meetings or board committee meetings on which he/she served during 2020:

| <u>Position</u> | <u>Name</u>             | <u>Age</u> | <u>Term Expiring</u> | <u>Length of Service</u> | <u>Type Agriculture</u>  |
|-----------------|-------------------------|------------|----------------------|--------------------------|--------------------------|
| 1               | Larry W. Killebrew      | 68         | 2022                 | 10 years                 | Row Crops/Cattle         |
| 2               | Lonnie "Gene" Boykin    | 66         | 2023                 | 7 years                  | Row Crops                |
| 3               | Bryan "Scott" Bell      | 48         | 2021                 | 9 years                  | Cattle/Poultry/Row Crops |
| 4               | Kevin Rhodes            | 58         | 2022                 | 23 years                 | Poultry/Cattle           |
| 5               | Reggie Allen            | 69         | 2023                 | 7 years                  | Timber/Cattle            |
| 6               | Charles "Allen" Eubanks | 50         | 2021                 | 7 years                  | Produce                  |
| 7***            | John "Van" Bennett      | 70         | 2022                 | 13 years                 | Timber/Cattle            |
| 8***            | Thomas "TC" C. Hall     | 68         | 2023                 | 23 years                 | Timber/Cattle            |
| 9**             | Steve Dockens           | 64         | 2022                 | 2 year                   | CPA                      |
| 10**            | Linda Staniszewski      | 74         | 2023                 | 16 years                 | CPA                      |

\*\* (Director-elected)  
 \*\*\* (Includes Length of Service with Louisiana AgCredit)

6. Association Bylaws provide that the board consist of eight (8) stockholder-elected directors and that director representation be regionalized to assure representation of stockholders and major types of agricultural practices within the Association territory. Two (2) of the stockholder-elected directors are elected from the Delta Region (Greenville and Greenwood branches), which as of December 31, 2020, had 485 voting stockholders. Four (4) stockholder-elected directors are elected from the Central and Southern Regions (Brookhaven, Gulfport, Hattiesburg, Newton, and Ridgeland branches), which as of December 31, 2020, had 2957 voting stockholders. Two (2) of the stockholder-elected directors are elected from the Louisiana Region (Ruston and Shreveport branches), which as of December 31, 2020, had 315 voting stockholders. Any nominations from the floor will be restricted by regional representation as defined. In addition, Association Bylaws provide for two (2) or more directors to be elected by the eight (8) stockholder-elected directors to enhance representation of all areas of the Association's territory and, as nearly as possible, all types of agriculture practiced within the area. In addition, it provides an opportunity to strengthen and diversify by adding special areas of expertise that may not be present among existing board members. At least two of the director-elected directors may not be a director, officer, employee, stockholder or agent of a System institution. No directors have resigned or declined to stand for re-election due to a policy disagreement with the Board.
7. In the ordinary course of business, the Association may enter into loan origination or servicing transactions with its officers, directors, relatives and various organizations with which these persons may be associated. Such loans are subject to special approval requirements contained in FCA regulations and are made on the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with unrelated borrowers. The loans to the non-incumbent director nominees were made in the normal course of business with terms comparable to other borrowers and these loans have no more than normal levels of risk.
8. In accordance with Association bylaws and FCA regulations, each nominee for an open director position has provided a disclosure certifying that they are not involved in certain legal proceedings such as bankruptcy, convictions in criminal proceedings or under any order, judgment or decree that would prohibit them from serving.
9. The voting stockholders will elect a total of two (2) directors after the 2021 Annual Stockholders' Meeting. One (1) director will be elected from the Central Region and one (1) director will be elected from the Southern Region.
10. A quorum of the 2021 Association Nominating Committee, consisting of Timothy Clements, Alan Ezelle, Kati Crager, Thomas Wade and J. Blake McCartney, met on March 23<sup>rd</sup>, March 29<sup>th</sup>, April 1<sup>st</sup> and April 14<sup>th</sup>, 2021 to nominate and confirm director candidates. The Committee strives to ensure representation from all sections of the Association territory and all major types of agricultural practices within the area. The Committee evaluated the qualifications of the director candidates and considered whether there are any known obstacles preventing a candidate from performing the duties of the position. In addition, the committee considers any needed areas of expertise or experience that may not be present among the existing members of the Board. In accordance with Association Bylaws, the Nominating Committee selected at least two (2) nominees for each position up for election. After the diligent search that included a deep review of willing, eligible and qualified candidates, the Committee nominated the following:

**NOMINEES FOR DIRECTOR**

|                                      |  |
|--------------------------------------|--|
| <u>Position 3 (Central Region):</u>  | Bryan "Scott" Bell<br>Joseph "Jody" T. Wagner  |
| <u>Position 6 (Southern Region):</u> | Charles "Allen" Eubanks<br>Claude "Lee" Wilson |

**NOMINEES FOR 2022 NOMINATING COMMITTEE**

| <u>Member</u>      | <u>Alternate</u>         |
|--------------------|--------------------------|
| Timothy Clements   | Hartwell Huddleston, III |
| Alan Ezelle        | Lyle Hubbard             |
| Kati Crager        | Christopher Walker       |
| Thomas Wade        | Mitch Marsalis           |
| J. Blake McCartney | Loyd Dodson              |

**POSITION 3 – (3-YEAR TERM)** – presently held by Scott Bell

Bryan “Scott” Bell of Lena, Mississippi, age 48, is the owner/operator of Bell Livestock, Inc. and serves on the board of directors of Bell Farms, Inc. Both corporations are cattle, poultry, and row crop in Scott and Leake counties, Mississippi. He is a contract grower with Koch Foods of Mississippi and has been in farming for over 20 years. He farms with his father and brother who are also stockholders of Southern AgCredit along with their spouses and he grazes cattle with other association stockholders. Mr. Bell serves on the Farm Credit Bank of Texas’ Tenth District Farm Credit Council. He received a degree in poultry science from Mississippi State University. Mr. Bell is a member of First Baptist Church of Carthage, Mississippi, where he currently serves on the finance committee. He is married with two children.

Joseph “Jody” T. Wagner of Hickory, Mississippi, age 46, is the owner-operator of a poultry, cattle, timber and row crop farm since 2001. He holds a bachelor’s degree in animal science from Mississippi State University and a master’s degree in animal science from Oklahoma State University. Mr. Wagner serves on the board for the Lauderdale County Farm Supply, Newton County Farm Bureau, Mississippi Board of Animal Health and Mississippi Beef Council. Mr. Wagner is married with two children, who are both actively involved in the livestock industry. Mr. Wagner attends First Baptist Church Newton.

**POSITION 6 – (3-YEAR TERM)** – presently held by Allen Eubanks

Charles “Allen” Eubanks of Lucedale, Mississippi, age 50, is the owner/operator, along with his wife, Janice, of Eubanks Produce, Inc., Melon Acres, LLC, Eubanks Land Company, LLC, Double AJ Packers, LLC, and Charlie’s U-Pik, LLC. He started Eubanks Produce, Inc. in 1992 upon graduation from Mississippi State University, where he majored in agribusiness. He is on the board of directors of George County Co-op and the Alabama Watermelon Association. He is married with four children. He is an active member of Watermark Congregational Methodist Church in Lucedale.

Claude “Lee” Wilson of Magnolia, Mississippi, age 68, is retired from the Natural Resources Conservation Service where he had a 36-year career. He currently owns and operates a 157-acre timber farm in Amite County. Mr. Wilson graduated from Mississippi State University in 1975 where he received a bachelor’s degree in agriculture engineering technology and business. Mr. Wilson is president of the Southwest Mississippi Forestry Association covering Pike, Amite and Wilkinson Counties and serves on the Pike County Farm Bureau Board of Directors and Southwest Community College Board of Trustees. He is married and has three children and five grandchildren. Mr. Wilson is a deacon at Osyka Baptist Church.

Nominations from the floor for the open positions will be accepted at the meeting in accordance with Association Bylaws and as outlined in item number three above. No stockholder may be a nominee for director who does not make the disclosures required by Farm Credit Administration regulations.

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We hope you will be able to join us for the Annual Stockholders' Meeting of your Association.

By signing the annual meeting information statement, I certify I have reviewed the information and have determined it is true, accurate and complete, and has been prepared in accordance with all applicable statutory and regulatory requirements.



Kevin Rhodes  
Chairman of the Board  
April 26, 2021



Phillip D. Morgan, CPA  
Chief Executive Officer  
April 26, 2021



Richard Palmer, CPA  
Chief Financial Officer  
April 26, 2021