



First South
Farm Credit

2024 Annual
Meeting
Information
Statement

March 21, 2024, 8:30a.m.

Horne Event Center

661 Sunnybrook Road, Ridgeland, Mississippi

FIRST SOUTH FARM CREDIT, ACA
2024 ANNUAL STOCKHOLDERS' MEETING
INFORMATION STATEMENT

DATE, TIME, AND PLACE OF MEETING

In accordance with Section 400 of the First South Farm Credit, ACA (First South or Association) Second Amended and Restated Bylaws (Bylaws), the 2024 annual meeting of the stockholders of First South (Annual Meeting) will be held at the time and place shown below:

March 21, 2024, 8:30a.m.
Horne Event Center
661 Sunnybrook Road, Suite 100
Ridgeland, MS

All stockholders of First South are invited and encouraged to attend the Annual Meeting.

PURPOSE OF MEETING

The purpose of the Annual Meeting is to provide required reports to the stockholders and to nominate the candidates for election to serve as the stockholder-elected directors and 2024 Nominating Committee members and alternates of the Association. Stockholders will have the opportunity to ask questions and provide their input to the First South Board and management.

The election of stockholder-elected directors and Nominating Committee members and alternates will not be held during the 2024 Annual Meeting. The election of the Nominating Committee and stockholder-elected directors will be conducted by ballots mailed to eligible voting stockholders following the 2024 Annual Meeting.

VOTING RIGHTS

The Board of Directors of the Association (Board) has established the close of business on January 31, 2024 as the record date for voting purposes (Record Date). As of that date, there were 11,857 voting stockholders of First South who are eligible to vote by mail ballot following the 2024 Annual Meeting.

Pursuant to the Bylaws, each of the voting stockholders of First South is entitled to only one vote regardless of the number of single or joint loans the voting stockholder may have with First South. In the case of joint loans, the vote may be cast by only one of the joint holders designated and duly authorized by the other joint holder(s) in a writing filed with the Association. The vote of a voting stockholder that is a legal entity may be cast by an individual equity owner or officer of the entity, designated and duly authorized in a writing filed with the Association.

For the election of stockholder-elected directors, each voting stockholder holding Class C Voting Common Stock as of the Record Date shall be entitled to one vote multiplied by the number of stockholder-elected directors to be elected by mail ballot after the 2024 Annual Meeting. Therefore, each voting stockholder will have seven (7) votes in the 2024 election of stockholder-elected directors and may distribute those votes among the stockholder-elected director candidates as the voting stockholder chooses. Further direction about how voting stockholders may cast their votes will be included with the ballots mailed after the Annual Meeting to the voting stockholders entitled to vote.

The Bylaws implement the following twenty-one (21) election regions (Election Regions) for the election of stockholder-elected directors and members of the Nominating Committee to ensure that representation is distributed throughout the Association's three state territory. Maps showing each of the Election Regions are attached to this Annual Meeting Information Statement.

Election Region	State and Counties/Parishes	Number of Voting Stockholders in the Election Region as of the Record Date
1	Alabama – Colbert, Franklin, Lamar, Lauderdale, Lawrence, Marion, Walker, Winston	439
2	Alabama – DeKalb, Jackson, Limestone, Madison, Marshall	563
3	Alabama – Blount, Calhoun, Cherokee, Cleburne, Clay, Cullman, Etowah, Jefferson, Morgan, Randolph, Shelby, St. Clair, Talladega	1,258
4	Alabama – Bibb, Choctaw, Fayette, Greene, Hale, Marengo, Perry, Pickens, Sumter, Tuscaloosa	584
5	Alabama – Autauga, Bullock, Butler, Chambers, Chilton, Coosa, Crenshaw, Dallas, Elmore, Lee, Lowndes, Macon, Montgomery, Russell, Tallapoosa, Wilcox	1,458
6	Alabama – Barbour, Coffee, Covington, Dale, Geneva, Henry, Houston, Pike	1,397
7	Alabama – Baldwin, Clarke, Conecuh, Escambia, Mobile, Monroe, Washington	752
1	Louisiana – St. Helena, St. Tammany, Tangipahoa, Washington	310
2	Louisiana – East Baton Rouge, East Feliciana, Livingston, Pointe Coupee, West Baton Rouge, West Feliciana	259
3	Louisiana – Ascension, Assumption, Iberville, Plaquemines, Jefferson, Lafourche, Orleans, St. Bernard, St. Charles, St. James, St. John the Baptist, Terrebonne	375
4	Louisiana – Evangeline, Iberia, Lafayette, St. Landry, St. Martin, St. Mary	273
5	Louisiana – Acadia, Allen, Beauregard, Calcasieu, Cameron, Jefferson Davis, Vermilion	273
6	Louisiana – Avoyelles, Grant, LaSalle, Natchitoches, Rapides, Sabine, Vernon, Winn	185
7	Louisiana – Caldwell, Catahoula, Concordia, East Carroll, Franklin, Madison, Morehouse, Richland, Tensas, West Carroll, Ouchita	324
1	Mississippi – Benton, Calhoun, Choctaw, DeSoto, Lafayette, Grenada, Marshall, Montgomery, Panola, Tate, Webster, Yalobusha	202
2	Mississippi – Alcorn, Chickasaw, Clay, Itawamba, Lee, Lowndes, Monroe, Noxubee, Oktibbeha, Pontotoc, Prentiss, Tippah, Tishomingo, Union, Winston	208
3	Mississippi – Attala, Claiborne, Clarke, Hinds, Jasper, Kemper, Lauderdale, Leake, Madison, Neshoba, Newton, Rankin, Scott, Simpson, Smith, Warren, Yazoo	711
4	Mississippi – Covington, George, Greene, Forrest, Hancock, Harrison, Jackson, Jefferson Davis, Jones, Lamar, Marion, Pearl River, Perry, Stone, Wayne	664
5	Mississippi – Adams, Amite, Copiah, Franklin, Jefferson, Lawrence, Lincoln, Pike, Walthall, Wilkinson	228
6	Mississippi – Bolivar, Coahoma, Issaquena, Quitman, Sharkey, Tunica, Washington	154
7	Mississippi – Carroll, Holmes, Humphreys, Leflore, Sunflower, Tallahatchie	123

Each Election Region shall be represented by one stockholder-elected director on the Board. No person shall be nominated, elected or appointed, or allowed to continue to serve, as a stockholder-elected director of First South, unless he or she is a holder or joint holder of Class C Voting Common Stock of First South, or is an individual designated in accordance with the Bylaws to vote the voting stock of a voting stockholder; is a bona fide farmer, rancher, or producer or harvester of aquatic products; and resides or conducts farming operations in First South's

chartered territory. An individual is deemed to reside where the individual maintains his or her primary residence; provided however, a stockholder who neither resides nor conducts farming operations in First South’s chartered territory may serve as a stockholder-elected director or member of the Nominating Committee and shall be treated for purposes of the election as residing in the Election Region encompassing the branch office that services such stockholder’s loan. Each voting stockholder as of the Record Date, regardless of the location of the residence of the voting stockholder, is entitled to vote for each stockholder-elected director and each member of the Nominating Committee.

NOMINATING COMMITTEE ELECTIONS TO OCCUR IN 2024

By mail ballot following the 2024 Annual Meeting, the voting stockholders of the Association as of the Record Date shall elect a Nominating Committee composed of twenty-one (21) members and twenty-one (21) alternates, with one member and one alternate elected from each Election Region. Each of the members and alternates of the Nominating Committee will be elected to a one-year term. Each voting stockholder as of the Record Date, regardless of the residence of the voting stockholder, is entitled to vote for each Nominating Committee member. The nominee for each of the twenty-one Election Regions receiving the greatest number of votes cast shall be elected to serve as a member of the 2024 Nominating Committee. The nominee for each of such Election Regions receiving the next greatest number of votes cast shall be elected to serve as the alternate of the 2024 Nominating Committee for that Election Region. In the event a member of the Nominating Committee is unable or unwilling to serve, the vacancy on the Nominating Committee shall be filled by the alternate from the Election Region to which the vacancy relates.

A nominee to serve for an Election Region must reside or conduct farming operations in that Election Region. A nominee is deemed to reside where the nominee maintains his or her primary residence; provided however, for purposes of the election, stockholders who neither reside nor conduct farming operations in the Association's chartered territory shall be deemed to reside in the Election Region where the branch that services their loan is located. Also, an individual designated in accordance with the Bylaws to vote the Class C Common Stock held by a voting stockholder may serve as a member or alternate of the Nominating Committee of the Association, so long as that individual meets all of the other requirements for serving on the Nominating Committee of the Association.

The nominees for each Election Region selected by the 2023 Nominating Committee for election to the 2024 Nominating Committee are:

Election Region	Name	City of Residence
Alabama-1	Eric Lyn Grimes Brandon Letson	Moulton Hillsboro
Alabama-2*	Michael E. Moore	Toney
Alabama-3*	Paul Holmes	Eva
Alabama-4	William David Johnston Clyde M. Leavelle	Emelle Buhl
Alabama-5	Mark D. Cannon William A. “Billy” McCurdy	Notasulga Lowndesboro
Alabama-6	Brooks Hays Paige Mobley Watson	Dothan Headland

Alabama-7	Eugene Fernandes Jarrod Jones	Robertsdale Fairhope
Louisiana-1	Michael E. Miller Craig Tassin	Kentwood Roseland
Louisiana-2	Josh Phares Timothy Pinter	Clinton Ventress
Louisiana-3	John L. Burt, III Benjamin F. Guillot	Napoleonville White Castle
Louisiana-4	Tiqua Manuel Craig Melancon	Mamou St. Martinville
Louisiana-5	Joel B. Faulk Charles Hine Unkel	Crowley Kinder
Louisiana-6	John Paul Van Mol Jess Vanderlick	Lecompte Alexandria
Louisiana-7	Gregory N. Kincaid John O. Lowery	Fort Necessity Rayville
Mississippi-1	John G. "Trey" Brower, III Daniel B. Fulton	Water Valley Bruce
Mississippi-2	Clarence E. Henley, Jr. Terry L. Holman	Aberdeen Hamilton
Mississippi-3	Scott Cannada Ty Irby	Edwards Brandon
Mississippi-4	William J. Morgan Mark E. Young	Hattiesburg Collins
Mississippi-5	Jason A. Taylor Robert C. Taylor	Summit Smithdale
Mississippi-6	Chalmers "Chip" Hobart Lawrence Reginelli	Hollandale Shaw
Mississippi-7	Caleb Dodson Walter Makamson	Schlater Greenwood

** There were nominations that at the time of the record date were ineligible for service; therefore, leaving only one nominee for Alabama-2 and Alabama-3 listed in the AMIS.*

Additional nominations for election to the Nominating Committee may be made from the floor during the Annual Meeting. Each nomination from the floor must be an eligible and qualified candidate who complies with the Election Region requirements to which the Nominating Committee position is assigned. Each nominee must be a stockholder that owns or jointly owns the Class C Voting Common Stock of the Association or an individual designated in accordance with the Bylaws to vote the Class C Common Voting Stock held by a voting stockholder. Nominators must be voting stockholders or individuals designated in accordance with the Bylaws to vote the Class C Voting Common Stock held by a voting stockholder. The floor nominee must be present during the 2024 Annual Meeting to state whether he or she accepts the nomination. Nominations from the floor do not require a "second" before being placed on a ballot. Upon receiving a floor nomination, the Annual Meeting process will be stopped until initial eligibility is determined. After initial eligibility is determined, the meeting will proceed. Subsequent due diligence will be performed to determine if the nominee meets all the eligibility requirements imposed by the FCA regulations and the Association's Bylaws and policies. Floor nominees meeting all eligibility requirements will be placed on the ballot mailed to the voting stockholders after the conclusion of the Annual Meeting.

Only one stockholder jointly sharing ownership of the Class C Voting Common Stock of the Association may seek the opportunity to serve as a member on the Nominating Committee within an election cycle, and that individual is not required to be designated to cast votes on behalf of all the stockholders sharing ownership of the Class C Voting Common Stock. No person shall be nominated, elected or appointed, or allowed to continue to serve as a member of the Nominating Committee, if that person is the spouse, parent, sibling, natural or adopted child, mother-in-law, father-in-law, brother-in-law, sister-in-law, son-in-law, or daughter-in-law of a: (i) director of the Association, (ii) nominee for election to the Board, (iii) member of the Nominating Committee, (iv) nominee for election to the Nominating Committee, or (v) salaried officer of the Association.

STOCKHOLDER-DIRECTOR ELECTIONS TO OCCUR IN 2024

The Board consists of twenty-one (21) stockholder-elected directors and two (2) directors appointed by the Board (Outside Directors). While serving as a director of the Association, each Outside Director may not serve as a director, officer, agent, employee, or stockholder of any Farm Credit institution. At all times the stockholder-elected directors shall constitute at least 60 percent of the members of the Board. The Bylaws require a stockholder-elected director to serve from each of the twenty-one (21) Election Regions designated by the Bylaws. However, each voting stockholder as of the Record Date, regardless of the residence of the voting stockholder, is entitled to vote for each stockholder-elected director position to be filled.

In order to stand for election to a stockholder-elected director position, the candidate must be a resident of, or conduct farming operations in, the Election Region corresponding to such position. An individual is deemed to reside where the individual maintains his or her primary residence; provided however, stockholders who neither reside nor conduct farming operations in the Association's chartered territory may serve as stockholder-elected director and shall be treated as residing in the Election Region encompassing the branch office that services their loan. An individual designated in accordance with the Bylaws to vote the Class C Voting Common Stock of a voting stockholder may be a director of the Association so long as that individual meets all of the other requirements for serving as a director.

No person shall be nominated, elected or appointed, or allowed to continue to serve as a director of the Association, if that person is the spouse, parent, sibling, natural or adopted child, mother-in-law, father-in-law, brother-in-law, sister-in-law, son-in-law, or daughter-in-law of a: (i) director of the Association, (ii) nominee for election to the Board, (iii) member of the Nominating Committee, (iv) nominee for election to the Nominating Committee, or (v) salaried officer of the Association.

No more than one stockholder jointly sharing ownership of the Class C Voting Common Stock of the Association may simultaneously serve as a stockholder-elected director of the Association, and that

individual is not required to be designated to cast votes on behalf of all the stockholders sharing ownership of the Class C Voting Common Stock.

No individual who is seventy-two (72) years of age or older on December 31st of the year preceding the date of election or appointment shall be eligible to be nominated, elected or appointed as a director, regardless of whether such election or appointment is by the Board or by the stockholders and regardless of whether such individual is serving as a director at the time of such proposed nomination, election or appointment. However, a director serving at the time of his or her seventy-second birthday may complete such director's then current term.

By mail ballot following the 2024 Annual Meeting, the voting stockholders of the Association as of the Record Date shall elect individuals to serve as stockholder-elected directors for the stockholder-elected director positions for the following Election Regions: Alabama-5, Alabama-7, Louisiana-1, Louisiana-4, Louisiana-6, Mississippi-3, and Mississippi-7, as described above. Each of the stockholder-elected directors will be elected to a three-year term. The nominees for the seven (7) stockholder-elected director positions selected by the 2023 Nominating Committee are identified in the attached Exhibit A. Through the mail ballot process, the nominee receiving the greatest number of votes for each stockholder-elected director position shall be declared elected.

Additional nominations may be made from the floor during the Annual Meeting. Each nomination from the floor must meet the same eligibility and qualification requirements as candidates nominated by the Nominating Committee. To place a nominee's name on the ballot, the person making the nomination must be a voting stockholder holding Class C Voting Common Stock of the Association or individual designated in accordance with the Bylaws to vote the Class C Voting Common Stock held by a voting stockholder. Each nominee must be as of the Record Date a holder or joint holder of Class C Voting Common Stock of the Association or individual designated in accordance with the Bylaws to vote the Class C Voting Common Stock held by a voting stockholder and must be eligible to serve for the position for which nominated.

The floor nominee must be present during the 2024 Annual Meeting to state whether he or she accepts the nomination. Nominations from the floor do not require a "second" before being placed on a ballot. Upon receiving a floor nomination, the Annual Meeting process will be stopped until initial eligibility is determined. After initial eligibility is determined, the meeting will proceed. Subsequent due diligence will be performed to determine if the nominee meets all the eligibility requirements imposed by FCA regulations and the Association's Bylaws and policies. The nominees for stockholder-elected director positions shall disclose in writing to the Association no later than three (3) business days of the nomination, their name, age, business experience during the last five (5) years including principal occupation and employment, any business entities on whose board of directors the nominee serves, identify any family relationship of the nominee that deals with Farm Credit that would be reportable under FCA regulations if elected to the Board and may be required to disclose certain transactions related to loans, transactions other than loans, and involvement in certain legal proceedings. Floor nominees meeting all eligibility requirements will be placed on the ballot mailed to the voting stockholders after the conclusion of the Annual Meeting.

Management is not aware of any transactions between any of the nominees listed in this Annual Meeting Information Statement and First South or its senior officers and directors which are prohibited by FCA regulations. Additionally, loans to the candidates and directors have been made in the ordinary course of business and were made on the same terms, including interest rate, amortization schedule, and collateral, as those prevailing at the time for comparable transactions with other persons. No such loans involved more than a normal risk of collectability. The candidates have not disclosed, nor is management aware of, any involvement the candidates may have had during the past five (5) years concerning bankruptcy, criminal proceedings or injunctions preventing the candidate from engaging in any type of business practices.

FIRST SOUTH FARM CREDIT, ACA DIRECTORS

SERVING AS OF JANUARY 31, 2024

ELECTION REGION	NAME	AGRICULTURE TYPE	AGE*	BEGAN SERVICE	CURRENT TERM EXPIRATION
Alabama					
Region 1	Mitchell H. Henry	Cattle, Hay	30	5/19/23	2026
Region 2	S. Alan Marsh	Row Crops	69	8/19/92	2026
Region 3	Barry A. DeFoor	Poultry, Cattle, Hay	64	4/24/20	2025
Region 4	W. Townsend Kyser, III	Catfish, Beef Cattle	47	4/24/20	2026
Region 5	R. Shepherd Morris	Row Crops	67	4/01/03	2024
Region 6	James F. "Trey" Martin, III	Row Crops, Beef Cattle	55	4/01/13	2025
Region 7	Walter Rodney Richardson	Row Crops, Cattle	72	11/15/95	2024
Louisiana					
Region 1	John G. Ingraffia	Hay	61	4/05/18	2024
Region 2	George G. LaCour, Jr.	Row Crops, Sugarcane	61	5/19/23	2026
Region 3	Daniel C. Mattingly	Sugarcane	62	4/01/04	2025
Region 4	Wilson E. Judice	Sugarcane, Soybeans	44	4/01/15	2024
Region 5	Robert "Dale" Thibodeaux	Row Crops, Crawfish	66	4/01/08	2026
Region 6	Richard T. "Tad" Hargis	Row Crops	54	3/25/21	2024
Region 7	Thomas A. "Tap" Parker	Row Crops	61	4/01/04	2025
Outside	Amy C. Ellender		58	1/24/13	2025
Mississippi					
Region 1	J. Kevin Kimzey	Row Crops	54	6/20/19	2026
Region 2	Roy M. Tucker, Jr.	Row Crops	70	3/31/22	2025
Region 3	Michael W. Patrick	Row Crops	58	4/01/12	2024
Region 4	Adam W. Bass	Poultry, Cattle, Timber	45	4/04/19	2025
Region 5	Conner V. House	Timber	48	3/25/21	2026
Region 6	Thomas H. Nelson, Jr.	Row Crops	65	4/01/02	2026
Region 7	Ray L. Makamson	Row Crops	71	4/01/06	2024
Outside	Dr. Marty J. Fuller		65	4/01/02	2026

**age as of annual meeting date*

Directors are elected for three-year terms. Outside directors are elected by the Board for three-year terms. All incumbent directors have attended at least 75 percent of the Board meetings and/or meetings of Board committees on which he or she served during the past fiscal year, except Mr. Kimzey. No director resigned or declined to stand for re-election since the Association's last annual meeting of stockholders because of policy disagreements with the Board. Management is not aware of any transactions conducted between the First South directors and First South or its senior officers and staff which are not in compliance with FCA regulations or Association policies.

VOTING PROCESS

After the 2024 Annual Meeting, a mail-in ballot and other election information will be mailed to each voting stockholder of the Association determined as of the Record Date. In the election of the stockholder-elected directors, each voting stockholder entitled to vote shall have one vote multiplied by the number of stockholder-elected directors to be elected by mail ballot after the 2024 Annual Meeting. Each voting stockholder may distribute those votes among the candidates for stockholder-elected director positions as the voting stockholder chooses. Further direction on how a voting stockholder may distribute the voting stockholder's votes will be included with the ballot mailed after the Annual Meeting to each voting stockholder entitled to vote.

An independent third party appointed by the Board shall tally and certify the election results. A tie between two candidates may be broken, if mutually agreed upon by the candidates, by any method approved by the Board which may include the flip of a coin. The independent third party appointed by the Board shall report the results of the election to the chief executive officer of the Association, who shall send a notice to the stockholders or post the election results on the Association's website.

ANNUAL REPORT

Stockholders are encouraged to review the 2023 Annual Report that will be published and sent to each stockholder in March 2024. The 2023 Annual Report will also be available on the Association's website www.firstsouthfarmcredit.com. Annually, the Association publishes its annual report on its website in conjunction with sending the annual report electronically to the FCA. Stockholders may also request a copy by contacting First South Farm Credit, ACA at 574 Highland Colony Parkway, Suite 100, Ridgeland, MS 39157, or calling (601) 977-8381.

MAILING DATE AND ONLINE AVAILABILITY OF ANNUAL MEETING INFORMATION STATEMENT

This 2024 Annual Meeting Information Statement was mailed to all stockholders on or about March 1, 2024, and was posted on www.firstsouthfarmcredit.com simultaneous with its mailing. It will be available on the Association's website for not less than thirty days. Copies of the 2024 Annual Meeting Information Statement are also available for inspection at all offices of the Association.

OTHER BUSINESS

There are no other business matters to be discussed at the meeting except listed herein upon which a stockholder vote is required.



FIRST SOUTH FARM CREDIT, ACA
 YEAR END FINANCIAL DATA - DECEMBER 31, 2023
 (DOLLARS IN THOUSANDS)
 (UNAUDITED)

STATEMENT OF CONDITION	
ASSETS	
Loans	3,030,634
Less: Allowance for Loan Losses	(13,956)
Net Loans	<u>\$ 3,016,678</u>
Cash	120
Accrued Interest Receivable	31,892
Investment in the AgFirst FCB	91,987
Premises & Equipment, Net	19,147
Other Property Owned, Net	507
Other Assets	28,611
Total Assets	<u>\$ 3,188,942</u>
LIABILITIES	
Notes Payable to the AgFirst FCB	2,495,740
Accrued Interest Payable	7,994
Patronage Refund Payable	33,126
Accounts Payable	6,742
Other Liabilities	18,486
Total Liabilities	<u>\$ 2,562,088</u>
At-Risk Capital	
Capital Stock & Participation Certificates	52,873
Surplus	
Allocated	256,357
Unallocated	324,634
Accumulated Other Comprehensive Income (loss)	(7,010)
Total Capital	<u>\$ 626,854</u>
TOTAL LIABILITIES AND CAPITAL	<u>\$ 3,188,942</u>

STATEMENT OF INCOME	
INTEREST INCOME	
Loans	158,294
Total Interest Income	<u>\$ 158,294</u>
INTEREST EXPENSE	
Notes Payable to the AgFirst FCB	83,143
Total Interest Expense	<u>\$ 83,143</u>
Net Interest Income	75,151
Provision for Loan Losses	538
Net Interest Income After Provision For Loan Losses	<u>\$ 74,613</u>
OTHER INCOME	
Loan Fees	3,050
Fees for Financially Related Services	1,802
Patronage Refund from the AgFirst FCB	26,732
Gains on sales of premises and equipment, net	824
Insurance Fund refunds	-
Other noninterest income	49
Total Other Income	<u>\$ 32,457</u>
OTHER EXPENSE	
Salaries and Employee Benefits	29,465
Occupancy and Equipment	2,197
Insurance Fund Premium	4,157
Losses on other property owned, net	(5)
Other Operating Expenses	10,676
Total Other Expenses	<u>\$ 46,490</u>
Income Before Income Taxes	60,580
Provision for Income Taxes	1
NET INCOME	<u>\$ 60,579</u>

CERTIFICATION

The undersigned certify that we have reviewed the 2024 Annual Meeting Information Statement of First South Farm Credit, ACA and that the report has been prepared in accordance with all applicable statutory or regulatory requirements, and that the information contained herein is true, accurate and complete to the best of our knowledge and belief.

Thomas H. Nelson, Jr.
Chairman of the Board

Gines Pérez, III
President and
Chief Executive Officer

Sarah F. Lutz
Senior Vice President and
Chief Financial Officer

February 5, 2024

EXHIBIT A**NOMINEES FOR STOCKHOLDER-ELECTED DIRECTORS**

(The nominee receiving the greatest number of votes from each position will be elected.)

ALABAMA**REGION 5**

Davis G. "Garry" Henry, Jr., 65, of Hope Hull, Alabama, is a full-time farmer. He has a cow/calf operation, HCC Farms, LLC, managing 200+ mature cows and bulls, growing 200+ acres of corn, and baling 3,500+ rolls of hay. Mr. Henry's business address is 12874 Highway 31, Hope Hull, AL 36043. He is secretary/treasurer for Montgomery County Farmers Federation, an agricultural policy organization, and Landmark Church of Christ, a religious organization. Mr. Henry's son and nephew also have a loan relationship with First South.

R. Shepherd "Shep" Morris, Sr., 67, of Shorter, Alabama, is a full-time row crop farmer. He is president of Morris and Morris Farms, a 4,200-acre row crop operation consisting of cotton, corn, and sesame; and an 800-acre timber operation. His business address is 4740 Cross Keys Road, Shorter, AL 36075. Mr. Morris is a director of First South Farm Credit, ACA, a Farm Credit institution making loans for agriculture. He serves as vice chairman of Choice Cotton Company, a cotton marketing organization, and director of River Bank and Trust, a community bank. He is president of Milstead Farm Group, Inc., a cotton ginning operation, and Macon County Farmers Federation, an agricultural policy organization. Mr. Morris' wife, son and brother also have a loan relationship with First South.

REGION 7

James H. Raber, 64, of Summerdale, Alabama, is a farmer. He is sole proprietor of Raber Farms, LLC, a 300-acre farming operation consisting of soybeans, oats, millet, and ryegrass. His business address is 14613 Raber Road, Summerdale, AL 36580. Mr. Raber also has 33 head of cattle.

W. Rodney "Rod" Richardson, 72, of Leroy, Alabama, is a farmer. He is a partner in Richardson Farms, a row crop operation consisting of 4,000 acres of corn, soybeans, and peanuts. His business address is 566 Garris Drive, Leroy, AL 36548. Mr. Richardson is a director of First South Farm Credit, ACA, a Farm Credit institution making loans for agriculture; Washington County Farmers Federation, an agricultural policy organization; and Frisco City Farmers Cooperative, a farm rental entity. Mr. Richardson's sons also have a loan relationship with First South.

LOUISIANA**REGION 1**

Epney Brasher, 48, of Amite, Louisiana, is Associate State Forester for the Louisiana Department of Agriculture and Forestry. Ms. Brasher is also co-owner of Epney Farms, LLC, a family operation, raising beef cattle and sheep and managing grazing, hay production, and timber. She serves on the board of Louisiana Forestry Association, an organization that advocates for sustainable growth, harvesting, and manufacturing of Louisiana forest products, and Tangipahoa Parish Forestry Association, an organization providing education and outreach to the forest landowners of Tangipahoa and surrounding parishes. Ms. Brasher's brother and sister also have a loan relationship with First South. Ms. Brasher's nephew is an employee of First South Farm Credit, Amite, Louisiana branch.

John G. Ingraffia, 61, of Husser, Louisiana, is a retired dairy farmer in hay production. He was owner/operator of a dairy farm for over 40 years before retiring in September 2023. His business address is 56762 Highway 445, Husser, LA 70442. Mr. Ingraffia has 200 acres used for hay production. He is a director of First South Farm Credit, ACA, a Farm Credit institution making loans for agriculture. Mr. Ingraffia serves on the Tangipahoa Parish Council, a local government entity. He is also a member of the Tangipahoa Parish Consolidated Drainage Board, a local government entity for the drainage district, and the Tangipahoa Parish Rural Fire Protection District 2 Board, a volunteer fire department.

NOMINEES FOR STOCKHOLDER-ELECTED DIRECTORS

(Continued)

LOUISIANA

REGION 4

Robert Judice, Jr., 59, of New Iberia, Louisiana, is a sugarcane farmer. He manages Judice Brothers, LLC, a sugarcane operation, and Judice Land Co., LLC, an ag land holding company. His business address is 5316 Daspit Road, New Iberia, LA 70563. Mr. Judice farms 2,100 acres of sugarcane and 500 acres of soybeans. He serves as chairman of the Iberia Soil and Water Conservation District, a conservation funding organization, and president of Cajun Sugar Company, a raw sugar factory.

Wilson E. Judice, 44, of Franklin, Louisiana, is a research agronomist with the American Sugar Cane League, a trade organization. He owns and operates Wilson Judice Farms, a small vegetable farm that is in the development stages of producing fresh market vegetables and vegetable plants. His business address is 608 Palfrey Street, Franklin, LA 70538. Mr. Judice is also owner of Bayou Teche Family Farm. He is a director of First South Farm Credit, ACA, a Farm Credit institution making loans for agriculture. Mr. Judice serves his community as a member of the St. Mary Parish Fire Protection District 2 Board of Directors, a volunteer fire department.

REGION 6

Richard T. "Tad" Hargis, 54, of Effie, Louisiana, is a full-time farmer. His farming operations, Hargis Farm Partnership, LLC and Gen Three Farms, LLC, consist of 5,150 acres of row crops, including soybeans, corn, and grain sorghum. His business address is 1716 Highway 1196, Vick, LA 71331. Mr. Hargis is owner of High Cotton Cattle, LLC, a row crop and cattle operation which includes 200 Braford cows. He also is owner of HFP Trucking, LLC, a trucking company. Mr. Hargis is a director of First South Farm Credit, ACA, a Farm Credit institution making loans for agriculture.

Kyle Lemoine, 45, of Moreauville, Louisiana, is a farmer. He currently farms 1,600 acres of corn, soybeans, milo, and wheat. His business address is 749 North Bayou DeGlaises Road, Moreauville, LA 71355. Mr. Lemoine serves on the board of Avoyelles Soil and Water Conservation, a conservation district.

MISSISSIPPI

REGION 3

Charles Mark Nicholson, 61, of Philadelphia, Mississippi, is a poultry and cattle farmer. He owns Nicholson Farms, LLC, a 6-house Tyson broiler farm and a 315-acre cattle farm that includes approximately 225 head. Mr. Nicholson's business address is 13070 Road 610, Philadelphia, MS 39350. He serves on the board of Neshoba County Co-op, a feed, supply, and outdoor retail entity. Mr. Nicholson's son is an employee of First South Farm Credit, Newton, Mississippi branch.

Michael W. "Mike" Patrick, 58, of Canton, Mississippi, is a farmer. He is a partner in Patrick Farms Joint Venture, a farming operation consisting of cotton, corn, soybeans, and timber. His business address is 652 Patrick Road, Canton, MS 39046. Mr. Patrick is a director of First South Farm Credit, ACA, a Farm Credit institution making loans for agriculture, and AgFirst Farm Credit Bank, a Farm Credit Bank. Mr. Patrick serves on the Madison County USDA/FSA committee, a federal government entity that advises on implementation of federal farm programs. He is commissioner on the Madison County Soil and Water District Board, a county entity advising on drainage and conservation in Madison County. Mr. Patrick's wife also has a loan relationship with First South.

NOMINEES FOR STOCKHOLDER-ELECTED DIRECTORS

(Continued)

MISSISSIPPI**REGION 7**

Clint Dunn, 43, of Itta Bena, Mississippi, is a partner in Dunn Farms, a 6,500-acre farming operation consisting of corn, cotton, and soybeans. He is also a partner in Dunn Fornea, a residential development company; MS Ag Logistics, a seed, chemical, and fertilizer company; and The Delta Company, an ag and commercial precision land leveling company. His business interests include Ag Concepts, an aerial agricultural application company; Dunn Brothers Land Company, an ag land holding company; and Dunn Family Holdings, an ag, residential, and commercial property company in Florida, Mississippi, and Tennessee. His business address is 9337 County Road 142, Itta Bena, MS 38941. Mr. Dunn serves on the boards of Abotlapoota Master Water District, a water and drainage management district; Delta Council, an area economic development organization; Leflore County Farm Bureau, an agricultural advocacy organization; Mississippi Boll Weevil Management Corporation, an implementation and eradication entity; Mississippi Property Tax Alliance, an entity dedicated to reducing agricultural property taxes; National Cotton Council as a producer delegate, a cotton advocacy organization; and Pillow Academy, an educational institution for K-12. He is also a deacon at First Baptist Church, Greenwood, Mississippi, a religious organization. Mr. Dunn's wife, father, mother, brother, and sister-in-law also have a loan relationship with First South.

Ray L. Makamson, 71, of Itta Bena, Mississippi, is a farmer and cotton ginner. He is president of Greenwood Gin, Inc., a cotton gin. His business address is 7575 CR 144, Itta Bena, MS 38941. Mr. Makamson is a director of First South Farm Credit, ACA, a Farm Credit institution making loans for agriculture. Mr. Makamson's uncle and cousin also have a loan relationship with First South.

IF A REGION IS NOT LISTED, THERE IS NO ELECTION FOR THAT REGION.

Alabama

7 DIRECTOR REGIONS



Louisiana

7 DIRECTOR REGIONS



Mississippi

7 DIRECTOR REGIONS



LEONARD/BRISCOE SCHOLARSHIP REQUIREMENTS

- Applicants for the scholarship must be a First South member or the spouse, child, stepchild, or legal ward of the First South member.
- An applicant can receive the Leonard/Briscoe scholarship only one time. Multiple winners within the same family are allowed if future scholarships are available.
- Scholarships will be in the amount of \$500 total per winner.
- Scholarship money can be used to meet tuition, book costs, and lab fees by full-time undergraduate students pursuing a degree.
- Applicants must be a high school senior or pursuing a degree from a university or community/junior college, or state-approved vocational, trade or technical school, located within First South's lending territory.
- Scholarship money must be used within the year of selection.
- Scholarship money will be paid into the school of applicant's choice and drawn based on methods approved by the institution at the time expenditures for eligible purposes are to be incurred.
- Applicants must have at least a C+ average (2.5 on a 4-point system or 80 and above on a numerical grading system). This average requirement must be the final average for graduating seniors from high school or must be the cumulative average for those applicants currently enrolled in a college. The recipients will be required to furnish First South official transcripts verifying that they meet these criteria within 30 days of being notified that they have won the scholarship. Failure to do so, or to make arrangements satisfactory to First South, will result in the scholarship being awarded to a qualified alternate.
- Representatives of the internal audit firm will conduct the drawing at the Association's annual meeting. Two (2) winners and two (2) alternates will be selected for each state. **Deadline for receiving applications is March 20, 2024.** Applications will be separated by state for the purposes of selecting winners in the drawing.
- Scholarship proceeds will be available for use for the quarter/semester immediately following the announcement of winners.
- The recipients must agree to appear in pictures to be used in Association advertising materials.

LEONARD/BRISCOE SCHOLARSHIP APPLICATION

*(Complete and return to:
 Harper, Rains, Knight & Company
 1052 Highland Colony Parkway, Suite 100
 Ridgeland, MS 39157)*

 Name of Applicant

 First South Member's Name
 (if other than applicant)

 School Attending

 Address

 Phone Number

 First South Office Where Membership Located

 Signature



2024 Annual Meeting Information Statement

March 21, 2024, 8:30 a.m., Horne Event Center