

ALABAMA FARM CREDIT, ACA

2021 ANNUAL STOCKHOLDERS' MEETING INFORMATION STATEMENT

The Annual Stockholders' Meeting of Alabama Farm Credit, ACA will be held at 10:30 am. on May 25, 2021 at Stone Bridge Farms, Cullman, Alabama. Stone Bridge Farms is located on 218 County Road 717, approximately 7 miles east of Interstate 65 in Cullman, Alabama.

You are cordially invited to attend. The agenda for the meeting will include the following:

- Adoption of the minutes of the 2020 Annual Stockholders' Meeting
- The Board's report to the Stockholders
- Election of two (2) stockholders to the Board of Directors
- Election of Nominating Committee and Alternates
- Review of Association Performance
- Other Association Business

Following the business meeting, a lunch will be catered by Stone Bridge Farms to those in attendance (RSVP luncheon reservation by May 18, 2021).

As of March 31, 2021, Alabama Farm Credit, ACA had 3,014 members with class A voting stock and 199 members with participation certificates (or non-voting stock). Members owning voting stock, at the close of business on March 31, 2021, will be eligible to vote if they have been designated to vote the stock. Issues requiring a vote, during the meeting, will be decided on by majority vote from ballots cast by those stockholders who are present during the meeting and eligible to vote.

The following is a list of directors presently serving including relevant information about each:

NAME	AGE	POSITION	DATE ELECTED/EMPLOYED	TERM EXPIRES	TYPE OF AGRICULTURE ENGAGED
Matthew J. Christjohn, DVM	51	Chairman	2005	2023	Cattle
Larry Don McGee	71	Member	1997	2021	Poultry/Cattle
John R. Adams, CPA	62	Director-Elected Director	2006	2024	Accountant
Danny R. Baugh	64	Member	2015	2021	Poultry/Cattle
Rickey Cornutt	58	Member	2017	2023	Row Crop/Cattle
Hugh C. Harris	69	Director-Elected Director	2014	2024	Attorney/Cattle
Stewart McGill	39	Vice Chairman	2016	2022	Row Crop
David Daily	50	Member	2019	2022	Cattle/Fertilizer

All directors listed above attended at least 75 percent of the Board meetings and/or Committee meetings held in the last fiscal year.

No director resigned or declined to stand for re-election during the last fiscal year, because of a policy disagreement with the Board.

Per section 611.220 of FCA Regulations, associations with total assets exceeding \$500 million as of January 1 of each year, must have no fewer than two (2) board appointed directors on the Board. Section 611.210 of the FCA Regulations requires, at all times, at least one (1) Association director, whether stockholder elected, or board appointed, shall be a financial expert. Association bylaws section 410.2b states that the directors elected by the Stockholders (BOD) shall conduct a search for eligible candidates willing to serve as board appointed directors and by majority vote of the stockholder-elected directors (BOD), at a duly called meeting, shall elect a candidate to fill each board appointed position. Board appointed directors cannot be an officer, employee or stockholder of a Farm Credit bank or association. The Board re-appointed Hugh C. Harris to the Board, at a meeting held in June 2020. Mr. Harris's three (3) year term began on July 01, 2020 and will expire June 30, 2023. The Board re-appointed John R. Adams, CPA to the Board, for another three (3) year term beginning November 1, 2018, serving as Director/Financial Expert until October 31, 2021.

You should have the Association Annual Report to Stockholders for the year ending December 31, 2020. This financial report is for your information and review at your leisure and can also be viewed on the Association's website www.alabamafarmcredit.com. The Association has not changed its external auditor since the last annual meeting and recently issued an annual report to shareholders and has not had any disagreements with said external auditor.

There have been no material changes in the matters disclosed in the annual report to stockholders, since the date the report was issued.

There have been no transactions or events, of the type required to be disclosed, pursuant to FCA regulation 620.6(e) and 620.6(f), between the Association and its senior officers or directors, since the end of the last fiscal year and through the date of this letter that have not already been disclosed in the annual report to shareholders.

There have been no loans to senior officers or directors, or to any organization affiliated with such persons, or to any immediate family member who resides in the same household as such person, or in whose loan or business operation such person has a material financial or legal interest, that involved more than normal risk of collectability.

Although no specific region of the Association is designated for each place on the Board of Directors, the Directors whose terms expire represent different areas of the Association's territory. The Nominating Committee considered candidates from these different areas in order to keep the representatives equally distributed over the Association's chartered territory, in relationship to the number of loans the Association has in these areas. Nominations will be accepted from the floor for any voting stockholders of the Association, without restriction as to location or place of residence.

The Association Nominating Committee, consisting of Rickey DaLaine McCormick, David Winston Bryant, and Jerry Allen Newby met on March 09, 2021, March 11, 2021, March 17, 2021, April 1, 2021, and again on April 12, 2020, and placed the names of the following stockholders in nomination for each position as follows:

POSITION I -- A THREE YEAR TERM

DANNY BAUGH, age 64, is a full-time cattle and poultry farmer from Marshall County. He owns and operates a 285 acre farm in Marshall County. Mr. Baugh runs an approximately 160 head cow-calf operation, along with a 200 acre hay operation on rented lands. He currently grows for Wayne Farms, operating eight broiler houses with a farm capacity of 176,000. Mr. Baugh retired from Albertville Municipal Utilities Board in 2005 as their water plant manager after 30 years of service. Mr. Baugh has served on the Board of Directors for Alabama Farm Credit for 6 years. He is a member of the Alabama Poultry and Egg Association, Alabama Cattleman's Association, Marshall County Farmers Cooperative and Marshall/DeKalb Electric Cooperative. He has been an Alabama Farm Credit member/borrower for the past 25 years.

JOHN "TREY" MANN age 41, lives in New Hope, Alabama (Madison County). Mr. Mann is a Division Chief and Engineer in North East Alabama and a Part-Time farmer in Madison County. He has served the Department of Defense (DoD) for 19 years as a senior engineer and now Division Chief in support of one of the most diverse Divisions on Redstone Arsenal, directly supporting test and evaluation of emerging missile, sensor, and aviation technologies. He and his brother are owners/operators of 2M Farms, Inc. comprised of 460 acres of row crop consisting of corn, soybeans, and wheat; 225 acres of pasture/hay with 65 Angus cross cows and 125 acres of hardwood/planted timber. His former roles include Madison County Farmer's Federation Young Farmer's President (2012-2013), AFCYBS Committee, AFC Young Leaders Program, and AFC Co-op Conference. He is a current member of Alabama Farmers Federation. He has been an Alabama Farm Credit member/borrower for the past 9 years.

POSITION II -- A THREE YEAR TERM

LYDIA L. HAYNES, age 66, grew up on a cotton farm in Cullman County. She is a full-time farmer and partner of Haynes Farms, LLC which manages approximately 6000 acres in East Cullman County. Ms. Haynes is a retired Registered Physical Therapist. Haynes Farms, LLC consists of approximately 750 brood cow herd and 1500 acres of row crops including: soybeans, corn, wheat and a large hay/haylage operation. For most of her adult life she has been a member of the ALFA Alabama Farmers Federation where she has served as the past Chairman of the Cullman County Women's Leadership Committee and currently serves as Vice-Chair of the Alabama Farmers Federation State Women's Leadership Committee. She is past President of the Cullman County Cattlewomen's. As a Physical Therapist she was in Private Practice for many years working closely with Physician investors. Other leadership roles include serving on the first Blue Cross Blue Shield of Alabama Physical Therapy Advisory Board and she was appointed by Governor Bob Riley to the Alabama Department of Public Health and served approximately 7 years on the State Health Coordinating Council. She and her husband are members of Concord Baptist Church. She has been an Alabama Farm Credit member/borrower for the past 7 years.

LIZ RHODES, age 43, lives in Mount Hope, Al (Lawrence County). Ms. Rhodes is a full-time row-crop farmer and formerly held the Treasury Strategy and Execution role for First Horizon Bank. She and her brother own Spruell Farms located in six surrounding counties of Northwest Alabama. Spruell Farms consists of approximately 6,000 acres of owned and leased land of cotton, corn, soybeans, and wheat. Her experience includes 22 years of banking with Certified Treasury Professional Accreditation. She is currently an alternate on the Cotton Incorporated Board of Directors for the Southeast Region. She has been an Alabama Farm Credit member/borrower for the past 2 years.

Nominations for the above positions will be accepted from the floor at the meeting. Nominations from the floor may only be made by stockholders at the annual meeting. Such nominations only require a second by a stockholder. Any floor nomination must state that he or she accepts the nomination and each floor nominee then must provide the information referred to in FCA Regulations 611.330, 620.6(e), 620.6(f), and 620.21, in writing to the Association. The Association will provide the appropriate forms, by which a floor nominee will use to complete these required regulatory disclosures. After all matters have been voted on, a third-party independent tabulator will convene to tally the ballots. The independent tabulator shall announce the results of the election.

According to Association bylaws, the candidate receiving the largest number of votes for each position shall be declared elected. If the election results in a tie vote, a runoff election shall be conducted between those candidates receiving the same number of votes. The procedure for this election shall be the same as in the original election. If this runoff election results in a tie, the winner will be determined by the flip of a coin.

The Association Nominating Committee also placed the names of the following stockholders for nomination for three (3) member and three (3) alternate member positions to be filled for the 2022 Nominating Committee:

1. **RANDALL "RANDY" BROWN**, member, age 40, is a full-time row crop farmer who grows cotton, corn, soybeans, wheat and strawberries in Madison County, Alabama.
2. **DAVID "WINSTON" BRYANT**, member, age 57, is a full-time timber buyer, and owns an 800-acre tree farm that he manages for wildlife and quail hunting in Heflin, AL (Cleburne County).
3. **SHELBY "RAY" CLOUD JR.**, member, age 49, is a full-time foreman, and owns row crops in Huntsville, Alabama (Madison County).
4. **ADAM GILBERT**, member, age 33, is a full-time teacher and poultry farmer who owns 4 layer houses in Pisgah, Alabama (Jackson County).
5. **RICKEY DALAINE MCCORMICK**, member, age 35, is a full-time farmer who owns four broiler houses, 500 acres, and a cow/calf operation in Boaz, Alabama (Etowah County).
6. **JERRY ALLEN NEWBY**, member, age 34, is a full-time farmer who co-owns a row crop and cattle operation in several counties in Alabama (Limestone and Madison County).

The nomination and election for members to the Nominating Committee, and alternate members will be conducted separately and will follow the same Association policy and procedures as for Association director elections as outlined above, with the exception that nominations from the floor for the Nominating Committee are not required to provide any disclosures.

Please don't forget to return your Reservation Card by May 18, 2021 if you plan to attend the luncheon. This will allow us to determine an accurate number attending. We look forward to seeing you there. Thankyou.

The undersigned certifies that this statement has been reviewed and 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 his or her knowledge and belief.



Mel Koller, Chief Executive Officer/President

April 23, 2021



Matt Christjohn, DVM, Chairman, Board of Directors

April 23, 2021



Kedric Karkosh, Chief Financial Officer
April 23, 2021