

ALABAMA FARM CREDIT, ACA

2023 ANNUAL STOCKHOLDERS' MEETING INFORMATION STATEMENT

The Annual Stockholders' Meeting of Alabama Farm Credit, ACA will be held at 10:30 am. on May 17, 2023, at Stone Bridge Farms, Cullman, Alabama. Stone Bridge Farms is located on 281 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 2022 Annual Stockholders' Meeting
- The Board's report to the Stockholders
- Election of two (2) stockholders to the Board of Directors
- Election of three (3) Nominating Committee Members and three (3) 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 due by May 5, 2023).

As of February 28, 2023, Alabama Farm Credit, ACA had 3,225 members with class A voting stock and 255 members with participation certificates (or non-voting stock). Members owning voting stock, at the close of business on February 28, 2023, 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	DATE TERM EXPIRES	TYPE OF AGRICULTURE ENGAGED
Matthew J. Christjohn, DVM	52	Chairman	2005	2023	Cattle
John R. Adams, CPA	63	Director-Elected Director	2006	2024	Accountant
Danny R. Baugh	66	Member	2015	2024	Poultry/Cattle
Rickey Cornutt	60	Member	2017	2023	Row Crop/Cattle
Hugh C. Harris	71	Director-Elected Director	2014	2024	Attorney/Cattle
Stewart McGill	41	Vice Chairman	2016	2025	Row Crop
David Daily	52	Member	2019	2025	Cattle/Fertilizer
Elizabeth Spruell	44	Member	2021	2024	Row Crop

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, 2021, serving as Director/Financial Expert until October 31, 2024.

You should have the Association Annual Report to Stockholders for the year ending December 31, 2022. 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 met on February 17, 2023, March 6, 2023, and March 17, 2023, and placed the names of the following stockholders in nomination for each position as follows:

POSITION I -- A THREE YEAR TERM

MATTHEW J. CHRISTJOHN, DVM, Age 52. Dr. Christjohn is the owner and operator of Large Animal Veterinary Services, LLC, a practice concentrating on livestock, mainly cattle. The business covers territory in Alabama, Georgia, and Florida. Dr. Christjohn received his Animal & Dairy Science degree from Auburn University in 1992, Doctor of Veterinary Medicine degree from Auburn University in 1995 and Master of Business Administration from the University of Phoenix in January 2008. In addition to his business, he presently owns and operates a 360-acre cattle farm in Wedowee, Alabama, operating as Sandy Creek Ranch, LLP. Dr. Christjohn is a member of the American Veterinary Medical Associations, Society for Theriogenology, American Association of Bovine Practitioners, Academy of Veterinary Consultants, National Cattlemen's Beef Association, Alabama Cattlemen's Association, the Florida Cattlemen's Association, and he serves on the Board of Directors of Randolph County Cattlemen's Association. Dr. Christjohn was elected Chairman of the Board in 2017 and is a member of the Association's Audit Committee.

MELANIE MCCORMICK, Age 35. Ms. McCormick is co-owner of McCormick Farming & Poultry LLC, located in Etowah County, AL. Ms. McCormick is responsible for farm management for a four (4) mega poultry house in production with Koch Foods of Gadsden, AL with a farm capacity of 242,000 birds, hay, and cattle production. In addition, she owns/operates McCormick Tax, a tax and accounting business for individual, business, and farm tax preparation. Ms. McCormick is an Accountant, with 10 years of banking/loan experience and six (6) years of tax preparation experience, and a member of the Alabama Poultry and Egg Association, Northeast Alabama Poultry, and Alabama Farmers Federation (ALFA).

POSITION II -- A THREE YEAR TERM

RICKEY CORNUTT, Age 60. Mr. Cornutt is a full-time row-crop and cattle farmer. He and his brother own Cornutt Farms, LLC in Marshall County Alabama. Cornutt Farms, LLC consists of approximately 2,000 acres of owned and leased land of corn, soybeans, wheat, and pastureland, and operates a 300-head-cow-calf operation. Additionally, Mr. Cornutt is a Director of Marshall County Farmers Federation, Dekalb Farmers' Cooperative, Marshall County TVA Discretionary Fund Committee, State Board Committee of Soil and Water, Marshall County Conservation District, and State Board of Alabama Farmers' Cooperative. Mr. Cornutt was elected to the Board in 2017 and is a Member of the Association's Compensation and Business Investment Committees.

J. BLAKE MCCULLOCH, Age 38. Mr. McCulloch has been in the Agriculture Insurance industry for 12 years and has a vast knowledge of agriculture insurance products, and farming practices. In addition, Mr. McCulloch is the Director of Operations for Kilgro & Associates Insurance Agency in Decatur, AL and enjoys working to help local farmers and communities. He is a member of The Alabama Farmers Federation, Alabama Cattlemen's Association, and the Alabama Poultry and Egg Association.

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 positions and for three (3) alternate positions to be filled for the 2024 Nominating Committee:

1. **HOUSTON BOLES**, member, age 31, is a full-time farmer and Logistic Management Specialist for Boles Farms in Hazel Green, AL. Mr. Boles has 15 years of farming experience with operations in row crops, cow-calf, and back grounding calves. (Madison County)
2. **ANNA BRAKEFIELD**, member, age 33, partners with her father to run Red Land Cotton - a one-of-a-kind, farm-to-home textile company, that creates heirloom-inspired bedding, bath, and loungewear made entirely from cotton grown on their family farm. (Lawrence County)

3. **DAVID “WINSTON” BRYANT**, member, age 59, is a full-time timber buyer, and owns an 800-acre tree farm that he manages for wildlife and qual hunting in Heflin, Alabama. (Cleburne County)
4. **GREG JONES**, member, age 56, is a full-time farmer who owns New Market Sod Farm in New Market, Alabama with Bermuda hay and wheat straw operations. Mr. Jones is a graduate of Auburn University with a degree in Agricultural Science. (Madison County)
5. **GANNON NUNLEY**, member, age 39, is a full-time poultry and cattle farmer. (Franklin County)
6. **CASEY RAPER**, member, age 37, is a full-time farmer with an 8-house broiler chicken farm, 125 cow/calf pairs and a small hay operation. In addition, Casey is a full-time bus driver for Hackleburg Schools in Marion County. He is a lifetime member of Alabama Cattleman’s Association. (Marion 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. The Nominating Committee seats are at-large, and the stockholders will elect three (3) Nominating Committee members and three (3) alternates. Of the six (6) candidates nominated, the three (3) candidates receiving the greatest number of votes will be declared the three members elected for a one-year term as members of the 2024 Nominating Committee, and the three (3) candidates receiving the next highest number of votes will serve as the three alternates for the Nominating Committee.

Please do not forget to return your Reservation Card by **May 5, 2023**, if you plan to attend the luncheon. This will allow us to determine an accurate number attending. We look forward to seeing you there. Thank you.

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 24, 2023



Matt Christjohn, DVM, Chairman, Board of Directors
April 24, 2023



Kedric Karkosh, Chief Financial Officer
April 24, 2023