

2022 ANNUAL STOCKHOLDERS' MEETING MINUTES

The **2022 Annual Stockholders' Meeting** of AgGeorgia Farm Credit, ACA, PCA, FLCA, was held at the Perry Corporate Office in Perry, County of Houston, and State of Georgia, on Wednesday, October 19, 2022, at 8:00 a.m.

1. INVOCATION

Mr. Corey W. Cottle, Chief Marketing Officer, gave the invocation.

2. CALL TO ORDER AND WELCOMING REMARKS

Mr. Jack Bentley, Chairman of the Board of Directors, called the meeting to order and welcomed those present. He stated that President/Chief Executive Officer, Mr. James R. Crain, had properly executed an Affidavit of Mailing affirming the mailing of the 2022 Annual Meeting Information Statement to all stockholders on October 3, 2022.

Chairman Bentley stated the purpose of the meeting to be:

- To report to the members on the general financial condition of the Association;
- To give the Report of Directors of AgGeorgia Farm Credit;
- To give the opportunity for floor nominations for four (4) Director positions with terms expiring December 31, 2022, and the 2023 Nominating Committee, and;
- To give members an opportunity to express their views regarding the Association and ask questions.

3. PRESENTATION AND APPROVAL OF ANNUAL MEETING MINUTES

Mr. Corey W. Cottle, Chief Marketing Officer, presented the 2021 Annual Stockholders' Meeting Minutes dated October 20, 2021. Mr. Cottle stated that a copy of the minutes had been provided to each voting stockholder in attendance as included in the Annual Meeting Program. Upon a motion duly made, seconded, and carried, the 2021 Annual Stockholders' Meeting minutes were approved as presented by the voting stockholders.

4. REPORT OF BOARD OF DIRECTORS

Ms. Glee Smith, Vice Chairman of the Board of Directors, gave the report on meetings and activities of the AgGeorgia Farm Credit Board of Directors during the last fiscal year.

5. REPORT OF OPERATIONS AND STATEMENT OF CONDITION

Mrs. Brandie L. Thompson, Chief Financial Officer, advised the stockholders that the Association's detailed financial information as of December 31, 2021, had been mailed to them in the 2021 Annual Report, along with quarterly updates provided on the Association's website. She then referenced the financial statements as of August 31, 2022, included in the Annual Meeting Program. Mrs. Thompson reviewed the financial statements and gave a financial update as of September 30, 2022.

6. DIRECTOR & NOMINATING COMMITTEE NOMINATIONS

Serving the role of Elections Officer, Mr. Cottle advised those present that the Notice of Meeting and Annual Meeting Information Statement stated any nominations from the floor for any position for Director and/or the Nominating Committee must be made at the Annual Meeting, October 19, 2022. Mr. Cottle stated that the election for Director Positions with terms expiring December 31, 2022 would be decided via mail and online ballots sent to stockholders after the 2022 Annual Meeting. Mr. Cottle further stated that biographical information on Director nominees was included on the Annual Meeting Information Statement but would also be included with the ballot. Mr. Cottle went on to state that independent third party Survey & Ballot Systems would tally the ballots, with results of the election mailed to the stockholders within ten business days after the ballots are counted.

Report from Nominating Committee

Mr. Cottle gave the report of the 2021 Nominating Committee, noting the Committee met on August 2, 2022 and September 1, 2022, at the AgGeorgia Farm Credit Corporate Office in Perry, Georgia, and consisted of the following stockholders: Yvonna Sue Alley, William Brian Cape, Joseph Cole Elrod, Jimmy D. Franks, Charlie Howington, Melvin B. Hudson, Stephen George Newberry, John H. Reece, Brian T. Robinson, James Eugene

Tanner, and Hugh H. Veal, Jr. The Elections Officer reported the Committee had carefully considered all eligible members of the Association, and independent of the Board and Management, placed into nomination for the four (4) open Director Positions the following eligible stockholders with terms as listed:

Director Elections Candidates			
Seat	Term Length	Current Elected Director	County
Pos. 2, Region 3	4-Years 1/1/2023-12/31/2026	Jack W. Bentley, Jr.	Wilkes
		Mark E. Ledford	Banks
Pos. 1, Region 4	4-Years 1/1/2023-12/31/2026	Robert B. "Brad" Edenfield	Burke
		Andy S. Rodgers	McDuffie
Pos. 2, Region 4	4-Years 1/1/2023-12/31/2026	Wycliffe Judson Herrington, III	Twiggs
		Joe Allen "Al" Rowland	Johnson
Pos. 2, Region 6	1-Year 1/1/2023-12/31/2023	Henry C. "Clint" Wortman	Brooks
		Unopposed	N/A

Mr. Cottle also reported the 2022 Nominating Committee determined that the 2023 Nominating Committee should be comprised of eleven (11) member positions and two (2) alternate positions, and placed into nomination the following eligible stockholders for the 2023 Nominating Committee:

2023 Nominating Committee Member Nominees			
Name	County	Name	County
Rebecca A. Agnew – Region 1	Walker	Michael Scott Moore – Region 5	Dooly
Derrell C. Bennett, Jr. – Region 6	Cook	David B. Norman – Region 6	Colquitt
Joseph Cole Elrod – Region 2	Jackson	John H. Reece – Region 2	Gilmer
Jimmy D. Franks – Region 4	Burke	Jason T. Ridley – Region 1	Murray
Charlie D. Howington – Region 3	Franklin	Hugh H. Veal, Jr. – Region 4	Johnson
Melvin B. Hudson – Region 5	Dooly		

2023 Nominating Committee Alternate Nominees	
Name	County
William Scott Everidge – Region 5	Dooly
Matthew F. Perfect – Region 5	Houston

Opportunity for Floor Nominations

The Elections Officer announced each Director Position to be filled, the term of office, and the names of the nominees for each position. The Elections Officer then opened the floor for nominations for the open Director Positions. There being none, the nominations for Director Positions were closed, and Mr. Cottle advised that the Association would proceed with mail and online ballot voting on the four (4) Director positions with the seven (7) candidates identified by the Nominating Committee.

The Elections Officer then announced the names of the nominees for the 2023 Nominating Committee, selected by the 2022 Nominating Committee. He then opened the floor for nominations for the 2023 Nominating Committee. There being none, the nominations for the 2023 Nominating Committee were closed, and Mr. Cottle stated that the Association would proceed with mail and online ballot voting on the eleven (11) Nominating Committee candidates and two (2) Nominating Committee alternate candidates identified by the Nominating Committee.

10. ADJOURNMENT

CEO/President, Mr. Rob Crain gave remarks and it was determined there was no further business before the stockholders. Upon a motion duly made, seconded, and carried, the meeting was adjourned.

ATTEST:


Rachael Crowell, Corporate Secretary


Jack Bentley, Board Chairman