

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS OF
FARM CREDIT MIDSOUTH, ACA**

The Board of Directors has called a special meeting of the stockholders of Farm Credit Midsouth, ACA (“Midsouth”) to be held at the following time and location:

Date and Time: February 16, 2023, beginning at 1:00 p.m. Central Time
Location: 3000 Prosperity Drive, Jonesboro, AR

The purpose of the special meeting is to obtain voting stockholder approval of a merger (“Merger”) of Midsouth with Farm Credit Mid-America, ACA (“Mid-America”). If the voting stockholders of Midsouth and Mid-America (each, an “Association”) approve the Merger, Midsouth will be merged into Mid-America and your stock in Midsouth will be converted into an equivalent amount of stock in the merged association, which will be named Farm Credit Mid-America, ACA (“Mid-America” or “Merged Association”). The Merger will also include the combination of Midsouth’s subsidiaries with Mid-America’s subsidiaries. The terms of the Merger are set forth in an Agreement and Plan of Merger (“Agreement”). A copy of the Agreement will be included in a Merger Disclosure Statement that is being sent separately to stockholders.

At the special meeting, voting stockholders will also be asked to approve new Capitalization Bylaws for the Merged Association. These Capitalization Bylaws are contained in Article VIII of the Bylaws, which are included in the Disclosure Statement.

The Merger has received preliminary approval of the Farm Credit Administration (“FCA”) and the approval of AgriBank, FCB, which is the Farm Credit System bank that funds the Association. In order to become effective, however, the Merger and new Capitalization Bylaws (together, the “Merger Proposal”) must be approved by a majority of each Association’s voting stockholders present and voting, either in person or by proxy, at a meeting of stockholders at which a quorum is present. The Merger is also contingent upon final approval of the FCA.

If the Merger Proposal is approved by the voting stockholders and FCA grants final approval of the Merger, and all other conditions are satisfied, the Merger and new Capitalization Bylaws will take effect at the commencement of business on April 1, 2023, or such later date as provided in the Agreement.

If you are a voting stockholder, enclosed you will find a ballot and proxy authorization form, including instructions for voting. As noted above, you will separately receive a Merger Disclosure Statement with detailed information on the Merger Proposal. Please review the Merger Disclosure Statement before voting. If you hold non-voting stock or participation certificates, FCA regulations do not allow you to vote on the Merger. However, this notice is being sent to you to keep you informed of developments affecting your Association. The record date for determining stockholders eligible to vote is December 31, 2022.

Your Board of Directors urges you to review the Disclosure Statement and enclosed material carefully and to vote “FOR” the Merger Proposal. You may cast your vote by either:

- (1) Attending the special meeting of stockholders and voting in person; or
- (2) Completing and mailing the enclosed proxy form and ballot.

In order for your vote by proxy ballot to count, the completed proxy form and ballot must be received by the independent tabulator no later than the day before the special meeting or delivered to the election tabulator prior to the beginning of balloting. If you cast your vote by proxy ballot, you may revoke your proxy by notifying the independent tabulator in advance of the meeting or by attending the meeting and voting in person, provided you inform the election tabulator prior to the beginning of balloting that you wish to revoke your proxy. Please see the enclosed ballot and proxy for instructions.

If the Merger is approved by the Associations' voting stockholders, each Association's voting stockholders will have the right to petition FCA for the Associations to hold a "reconsideration vote." For additional information on the requirements and time periods for filing a petition for a reconsideration vote, please see the Disclosure Statement.

If you have any questions regarding the Merger, please contact James McJunkins, Chief Executive Officer at (870) 336-5415.



Dane Coomer
Chair of the Board



James McJunkins
Chief Executive Officer

THE FARM CREDIT ADMINISTRATION HAS NEITHER APPROVED NOR PASSED UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION ACCOMPANYING THE NOTICE OF MEETING OR PRESENTED AT THE MEETING AND NO REPRESENTATION TO THE CONTRARY SHALL BE MADE OR RELIED UPON.