

ALABAMA FARM CREDIT, ACA
2020 ANNUAL STOCKHOLDERS' MEETING INFORMATION STATEMENT

The Annual Stockholders' Meeting of Alabama Farm Credit, ACA will be held at 10:30 am. on August 07, 2020 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 2019 Annual Stockholders' Meeting
- Review of corporate and financial operations
- The Board's report to the Stockholders
- Election of two (2) stockholders to the Board of Directors
- Election of Nominating Committee and Alternates
- Other Association Business

Following the business meeting, a lunch will be catered by Stone Bridge Farms to those in attendance (RSVP luncheon reservation by July 31, 2020).

As of May 31, 2020, Alabama Farm Credit, ACA had 3,005 members with class A voting stock and 122 members with participation certificates (or non-voting stock). Members owning voting stock, at the close of business on May 31, 2020, 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	49	Chairman	2005	2020	Cattle
Larry Don McGee	69	Vice Chairman	1997	2021	Poultry/ Cattle
John R. Adams, CPA	60	Director- Elected Director	2006	2021	Accountant
Danny R. Baugh	63	Member	2015	2021	Poultry/ Cattle
Rickey Cornutt	57	Member	2017	2020	Row Crop/ Cattle
Hugh C. Harris	68	Director- Elected Director	2014	2020	Attorney/Cattle
Stewart McGill	38	Member	2016	2022	Row Crop
David Daily	48	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, 2019. 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 John D. “Trey” Mann III, Thomas Lee Parker II, and Joseph Shane Norton met on February 27, 2020, March 3, 2020, March 12, 2020, March 13, 2020, and again on June 26, 2020, and placed the names of the following stockholders in nomination for each position as follows:

POSITION I -- A THREE YEAR TERM - Presently held by Matthew James Christjohn, DVM

MATTHEW J. CHRISTJOHN, DVM, age 49, lives in Wedowee, Alabama (Randolph County). 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, Florida and Oklahoma. 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 and Alabama Veterinary Medical Associations, Society for Theriogenology, American Association of Bovine Practitioners, Academy of Veterinary Consultants, National Cattlemen’s Beef Association, Alabama Cattlemen’s Association, and the Florida Cattlemen’s Association. Dr. Christjohn was elected Chairman of the board in 2017 and is also a member of the Association’s audit committee.

JENNY CONE, age 58, lives in Steele, Alabama (St. Claire County). Mrs. Cone is a Certified Public Accountant with 36 years in Public Accounting. She is the owner of, Cone & Smith CPA, where she provides audit, tax, bookkeeping, and advisory services for multiple types of farms. She and her husband also own Angus and Herford cattle, as well as four poultry houses in Steele, Al, where they have grown for Koch’s for the past 12 years. Mrs. Cone Graduated from the University of Alabama in 1985 with a Bachelor of Science in Business with Accounting, passing her CPA in 1988, she has worked in small accounting practices for 36 years. Additionally, Mrs. Cone is a member of Mt. Lebanon First Congregational Methodist Church and has held various church office positions over the past 20 years.

POSITION II -- A THREE YEAR TERM – Presently held by Rickey Cornutt

RICKEY CORNUTT, age 57, lives in Boaz, (Marshall County). 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 is a member of the Association’s compensation committee.

MIKE CARNES, age 62, lives in Boaz, Alabama (Marshall County). Mr. Carnes is a full-time farmer with 43 years as owner of Carnes Farms, which operates 11 breeder poultry houses and 175 head beef cow/cattle on 580 acres. He also has over 20 years' experience in county and state agricultural associations in order to promote successful farming operations. Mr. Carnes is a Director on the Marshall County Farmer Federation Board, the Marshall County Cattlemen's Board, the Marshall County Soil and Water Board. He serves as a committee member on the Marshall County Farm Service Agency, Alabama Cattlemen's Association, Alabama Poultry and Egg, and the Alabama Farmers Federation State Beef Committee. He previously served as President on the Marshall County Farmers Federation, and the Marshall County Poultry and Egg. Mr. Carnes is also a member of the Bethany Baptist Church.

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 2021 Nominating Committee:

1. **JOHN D. "TREY" MANN III**, member, age 40, is a full-time engineer who co-owns a dry land, row crops, timber, and a cow/calf operation in New Hope, Alabama (Madison County).
2. **RICKY DALAINE MCCORMICK**, member, age 34, is a full-time farmer who owns four broiler houses, 500 acres, and a cow/calf operation in Boaz, Alabama (Marshall County).
3. **DAVID "WINSTON" BRYANT**, member, age 56, 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).
4. **SHELBY "RAY" CLOUD JR.**, member, age 48, is a full-time foreman, and owns row crops in Huntsville, Alabama (Madison County).
5. **JERRY ALLEN NEWBY JR.**, member, age 33, is a full-time farmer who co-owns a row crop and cattle operation in several counties in Alabama (Limestone and Madison County).

6. **RANDALL "RANDY" BROWN**, member, age 39, is a full-time row crop farmer who grows cotton, corn, soybeans, wheat and strawberries in Madison County, Alabama.

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 July 31, 2020 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

July 10, 2020



Matt Christjohn, DVM, Chairman, Board of Directors

July 10, 2020



Karri H. Sumrall, Chief Financial Officer/Executive Vice President

July 10, 2020