



FARM CREDIT
OF NORTHWEST FLORIDA

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Stockholder Information

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June 2, 2025

OFFICIAL NOTICE
ANNUAL MEETING INFORMATION STATEMENT
To All Equity Owners and Holders of Stock and Participation Certificates in
Farm Credit of Northwest Florida, ACA

The Annual Stockholders Meeting ("Meeting") of Farm Credit of Northwest Florida, ACA ("Association") will be held Friday, June 27, 2025 at 8:00 a.m. Central at the Association's administrative office located at 5052 Highway 90 East, Marianna, Florida 32446.

The stockholders of the Association will consider the following:

1. Review and approval of the minutes of the 2024 Meeting.
2. Reports of corporate and financial operations for 2024 by the Chairman of the Board, the CEO and the CFO.
3. Report of the Nominating Committee.
4. Determination of the nominees for election of three (3) stockholders to the Board of Directors ("Board").
5. Determination of the nominees for election to the 2026 Nominating Committee.
6. Other business, if applicable.

Enclosed is the Annual Meeting Information Statement, including relevant information for each Elected Director nominee. The purpose of the meeting is to elect three (3) Elected Directors, 2026 Nominating Committee members and transact any other necessary business. There will be an opportunity for voting stockholders to nominate candidates from the floor for both the three (3) open board positions and for the 2026 Nominating Committee during the meeting.

Ballots will be mailed following this meeting to all eligible voting stockholders of record as of the close of business on April 30, 2025.

We appreciate your membership and look forward to continuing to serve you in the coming years.

Sincerely,

William S. Sikes

William S. Sikes
President/CEO

VOTING

Voting for the director and nominating committee positions will be held by mail ballot following the conclusion of the 2025 Annual Meeting. In accordance with the Association Bylaws, Article III, Section 350.1, each Voting Stockholder shall be entitled to only one vote regardless of the number of single or joint loans the stockholder may have with the Association. In the case of joint loans, the vote may be cast by only one of the joint holders designated and duly authorized by the other joint holder(s) in writing filed with the Association. The vote of a Voting Stockholder that is a legal entity shall be cast by an individual equity owner or officer of the entity, designated and duly authorized in writing filed with the Association. In no event may an individual vote more than once, nor shall any Voting Stockholder be entitled to cumulate votes.

The record date for determination of those entitled to vote shall be the close of business on April 30, 2025.

FLOOR NOMINATIONS

Owners of voting stock will be allowed to make floor nominations during the meeting for every open elected director position and must specify for which position a nomination is made, and regional eligibility will be based on geographic residence. Any nominated person must meet all requirements of the Bylaws and applicable law as to the eligibility and qualifications to be a Director of the Association. After receiving a floor nomination, the floor nominee must state if he or she accepts the nomination during the meeting. Each person nominated from the floor during the meeting for any position must provide, in writing, within five (5) business days of the 2025 Annual Meeting, the following information: full name; business experience for the past five years (including principal occupation and/or employment); any other business entity on whose Board the nominee serves and the principal business of such entity; age; and a statement that: (1) any loans, transactions or series of transactions with the Association are made in the ordinary course of business and were made on the same terms, including interest rate, amortization schedule, and collateral, as those prevailing for comparable transactions with other borrowers, (2) the individual has not been subject to certain legal proceedings and (3) the individual is aware of and will comply with the Loan Quality Standards of Directors & Officers (if such is not the case, the disclosure of pertinent facts regarding each exception must be made). In the event a nominee's biographical and disclosure information is not received in proper form by the Association before the expiration of such a five (5) business day period, the nominee shall be removed from the ballot.

Owners of voting stock will be allowed to make floor nominations for members and alternates for the 2026 Nominating Committee. Nominees for the Nominating Committee must meet the same qualifications and standards set forth for directors as outlined in Article IV, sections 400.3 through 400.5 of the Association's Bylaws.

ELECTION OF DIRECTORS AND NOMINATING COMMITTEE

The Bylaws provide for a nominating committee to review lists of eligible owners of voting stock, ascertain the willingness of the member to serve, and submit for election a slate of eligible individuals to run as candidates for the Association director position. Regarding the 2025 election, the Nominating Committee met on March 5, 2025 and March 26, 2025 and reviewed the names of all Association owners of voting stock. Subsequent to significant deliberation, direct contact was initiated with a number of selected owners of voting stock (including incumbents) to ascertain their interest and willingness to serve as a director.

Directors and Nominating Committee members have been nominated by region, and regional determination is based on county and/or state of residence.

DISCLOSURE INFORMATION

Management is not aware of any transactions between the candidates and Association or its senior officers and staff which are prohibited by FCA Regulations. Additionally, loans to the candidates were made in the ordinary course of business and on the same terms, including interest rates, amortization schedule, and collateral, as those prevailing at the time for comparable transactions with other persons. No loan or other transaction to a senior officer, director, director nominee or any organization affiliated with such person, or 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, involved more than the normal risk of collectability.

The candidates have not disclosed, and management is not aware of, any involvement the candidates may have had during the past five years concerning bankruptcy, state insolvency law, criminal proceedings, or injunctions preventing the candidate from engaging in any type of business practices. The candidates, their immediate family members or organizations with which they are affiliated have not entered into transactions other than loans with the Association in the past fiscal year.

Since publication of the annual report, no director or senior officer has had any involvement in legal proceedings that require disclosure.

We are required to report that no incumbent directors attended less than 75% of Board meetings or assigned committee meetings during 2024.

No director resigned or declined to stand for re-election since the last annual meeting because of policy disagreements with the board.

There are no other business matters to be discussed at the meeting except listed herein upon which a stockholder vote is required.

All ages listed in this AMIS are as of June 2, 2025.

FINANCIAL STATEMENTS AND ANNUAL REPORT

Financial statements contained in the Association's 2024 Annual Report were mailed to shareholders on or before March 24, 2025. Included in the Annual Report was the "Independent Auditor's Report" discussing their audit and opinion thereof. The 2024 Annual Report was also made available on www.farmcredit-fl.com on or about March 11, 2025. Each year the Association publishes its annual report on its website when it sends the annual report electronically to the Farm Credit Administration. Stockholders should review the information contained in the report. You may also request a copy by contacting Farm Credit of Northwest Florida, ACA at 5052 Highway 90 East Marianna, FL 32446 or calling (850) 526-4910.

This 2025 Annual Meeting Information Statement will be mailed to all stockholders on or about June 2, 2025, and it will be posted on www.farmcredit-fl.com simultaneous with its mailing. It will be available on the www.farmcredit-fl.com website for not less than thirty (30) days. Copies of the 2025 Annual Meeting Information Statement will also be available for inspection at all offices of Farm Credit of Northwest Florida, ACA.

SHAREHOLDER INVESTMENT

The Association obtains funding from AgFirst Farm Credit Bank (AgFirst or the Bank). The Association is materially affected and shareholder investment in the Association may be materially affected by the financial condition and results of operations of the Bank. Copies of the Bank's Annual and Quarterly Reports are on the AgFirst website, www.agfirst.com, or may be obtained at no charge by calling 1-800-845-1745, extension 2764, or writing Matthew Miller, AgFirst Farm Credit Bank, P.O. Box 1499, Columbia, SC 29202.

Regional Delineations

Candidates for membership on the Board of Directors and for the Nominating Committee are nominated by geographically-defined regions, but all voting stockholders shall be entitled to vote for elected directors from all regions and all Nominating Committee positions from all regions.

If no person is elected to a position because of a tie vote, a runoff election between those tying shall be held.

The total number of stockholders of Class “C” Stock entitled to vote as of the April 30, 2025 record date is 1390. The table below shows how the number of Voting Stockholders are distributed throughout our three regions.

Election Region	Number of Voting Stockholders	Areas of Coverage
Region 1 (West Region)	456	<p>State of Florida – Chartered Counties: Escambia, Santa Rosa, Okaloosa, and Walton;</p> <p>State of Alabama Counties: Covington, Crenshaw, Lowndes, Autauga, Chilton, Shelby, Jefferson, Blount, Cullman, Morgan, Limestone, as well as all Alabama counties located to the west of these counties; and</p> <p>All States located to the west of the States of Alabama, Tennessee, Kentucky, Illinois, and Wisconsin.</p>
Region 2 (Central Region)	465	<p>State of Florida – Chartered Counties: Holmes, Washington, Bay, Jackson, Calhoun, Gulf, and Liberty;</p> <p>State of Alabama Counties: Geneva, Coffee, Pike, Montgomery, Elmore, Coosa, Talladega, St. Clair, Etowah, Marshall, Madison, as well as all Alabama counties located to the east of these counties;</p> <p>State of Georgia Counties: Miller, Baker, Calhoun, Terrell, Webster, Schley, Marion, Talbot, Upson, Pike, Spalding, Clayton, Fulton, Cherokee, Pickens, Gilmer, Fannin, as well as all Georgia counties located to the west of these counties; and</p> <p>The States of Tennessee, Kentucky, Illinois, Wisconsin and any remaining states not specifically designated for inclusion in Region 1 (West Region) and Region 3 (East Region).</p>
Region 3 (East Region)	469	<p>State of Florida – Chartered Counties: Gadsden, Leon, Jefferson, Wakulla, Franklin, Madison, and Taylor;</p> <p>All other Florida Counties not specifically designated in Region 1 (West Region), Region 2 (Central Region), or this Region 3 (East Region); and</p> <p>All State of Georgia Counties located to the east of Seminole, Miller, Baker, Calhoun, Terrell, Webster, Schley, Marion, Talbot, Upson, Pike, Spalding, Clayton, Fulton, Cherokee, Pickens, Gilmer, and Fannin (which are the Georgia counties designated for Region 2 (Central Region)).</p>

Region 1 – Western Region – Three Year Term

Damon Boutwell	No Other Nominee
Age 52	<p>The 2025 Nominating Committee, after a diligent and concerted effort, was not able to identify another willing qualified candidate to oppose Mr. Boutwell for the Region 1 (Western Region) director position. The Nominating Committee reviewed lists of stockholders, and Nominating Committee members and the committee's independent consultant, on behalf of the committee, contacted several prospective qualified candidates and outlined the responsibilities and expectations of an Association director. All the identified candidates declined to accept a nomination due to farm, family and business time constraints or because of their personal and/or business relationships with Mr. Boutwell. Stockholders will have an opportunity to nominate a willing qualified candidate from the floor during the annual meeting.</p>
City and State of Residence Jay, Florida	
Residence and Business Addresses <div> <div>1529 Old Ferry Road Jay, Florida 32565 <i>Santa Rosa County</i></div> <div>4401 Woodbine Road Pace, Florida 32571 <i>Santa Rosa County</i></div> </div>	
Business Experience, including principal occupation and employment, during the past five (5) years: <ul style="list-style-type: none"> • Pace Water System – General Manager • Family Farm – Owner/Manager 	
Business interest on whose board the candidate serves or is otherwise employed in a position of authority, including the principal business in which the business interest is engaged: <ul style="list-style-type: none"> • Farm Credit of Northwest Florida, ACA (agricultural and rural financing) – Board Member, Audit Committee Chair • Jay Pro Rodeo – Treasurer • Jay Band Boosters – Treasurer 	
Extent of Present Agricultural Operations: 50-head cow/calf beef operation, 35-acre hay operation, 110-acre timber operation, managing partner of Family Trust Land	
Education Jay High School University of West Florida – AA Degree Auburn University – BS Degree – Agricultural Engineering Auburn University – Masters Degree – Civil and Environmental Engineering	
Reportable Relationships (FCA Regulations, Part 612): The Association has loans to an immediate family member (spouse) of Mr. Boutwell that were made in the ordinary course of business on the same terms including interest rates, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons or entities and involved no more than normal risk of collectability.	

Region 2 – Central Region – Three Year Term

Shedrick McGriff	Michael Thompson
Age 63	Age 51
City and State of Residence Bascom, Florida	City and State of Residence Marianna, Florida
Residence and Business Addresses 6142 Phoenix Road Bascom, Florida 32423 <i>Jackson County</i>	Residence and Business Addresses 3878 Thompson Road Marianna, Florida 32448 <i>Jackson County</i>
Business Experience, including principal occupation and employment, during the past five (5) years: • McGriff Farm – Owner/Operator	Business Experience, including principal occupation and employment, during the past five (5) years: • Thompson Bros. Angus Farm, Inc - President
Business interest on whose board the candidate serves or is otherwise employed in a position of authority, including the principal business in which the business interest is engaged: • Southern Cotton Growers – Board Member	Business interest on whose board the candidate serves or is otherwise employed in a position of authority, including the principal business in which the business interest is engaged: • Farm Credit of Northwest Florida, ACA (agricultural and rural financing) – Board Member • AgFirst Farm Credit Bank – Nominating Committee Member • Jackson County Farm Bureau – Board Member
Extent of Present Agricultural Operations: 400-acre row crop operation producing peas, peanuts, cotton, and corn	Extent of Present Agricultural Operations: 2000-acres of farmland, with 1000-acres producing peanuts, corn, and oats and 1000-acres of hay and pasture land, 400-head Angus cattle herd and farm-made feed business
Education Malone High School Chipola College – Law Enforcement Studies	Education Marianna High School Chipola College – Two years
Reportable Relationships (FCA Regulations, Part 612): None	Reportable Relationships (FCA Regulations, Part 612): The Association has loans to business entities controlled by Mr. Thompson that were made in the ordinary course of business on the same terms including interest rates, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons or entities and involved no more than normal risk of collectability.

Region 3 – East Region – Three Year Term

E. Bryan Baxley	Ernest Fulford
Age 48	Age 56
City and State of Residence Havana, Florida	City and State of Residence Monticello, Florida
Residence and Business Addresses 280 Colonial Drive Havana, FL 32333 <i>Gadsden County</i>	Residence and Business Addresses 2798 Fulford Road Monticello, FL 32344 <i>Jefferson County</i>
Business Experience, including principal occupation and employment, during the past five (5) years: <ul style="list-style-type: none"> • Syngenta Crop Protection – Territory Sales Manager • Baxley Farms 	Business Experience, including principal occupation and employment, during the past five (5) years: <ul style="list-style-type: none"> • Fulford Family Farms LLC • Fulford Family Farms Land Co, LLC • Fulford Farms Inc
Business interest on whose board the candidate serves or is otherwise employed in a position of authority, including the principal business in which the business interest is engaged: <ul style="list-style-type: none"> • Gadsden County Soil & Water Conservation District – Vice-Chair 	Business interest on whose board the candidate serves or is otherwise employed in a position of authority, including the principal business in which the business interest is engaged: <ul style="list-style-type: none"> • Farm Credit of Northwest Florida, ACA (agricultural and rural financing) – Board Member • Jefferson County Farm Bureau – President • FSA County Committee – Chairman • Florida Peanut Producers Association – Board Member • Jefferson County IFAS Extension Advisory – Committee Member • Florida Cotton Association – Alternate Board Member • Cotton Advisory IFAS – Member
Extent of Present Agricultural Operations: 23-acre commercial blackberry farm, approximately 100-acre timber	Extent of Present Agricultural Operations: Farms with his son in row crop operation of 1600 acres producing peanuts, cotton, corn, soybeans, and green peanuts
Education Florida High School Tallahassee Community College – AA Degree University of Florida – BS Degree – Plant Science University of Florida – Masters Degree – Business Administration	Education Aucilla Christian Academy North Florida Community College – AA Degree
Reportable Relationships (FCA Regulations, Part 612): None	Reportable Relationships (FCA Regulations, Part 612): The Association has loans to affiliated organizations and immediate family members (spouse and son) of Mr. Fulford that were made in the ordinary course of business on the same terms including interest rates, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons or entities and involved no more than normal risk of collectability.

DIRECTOR AND FAMILY MEMBER LOANS, NON-LOAN TRANSACTIONS, AND CANDIDATE INFORMATION

Directors and their family members are eligible for loans under the same terms and conditions available to any person. Loans outstanding with the nominees listed herein and with any family members were made in the ordinary course of business, on the same terms, including interest rate, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons and involved no more than normal risk of collectability. Except as disclosed herein, none of the nominees have had any non-loan transactions with the Association. The director candidate information shown above was prepared and submitted by the respective candidates and is for educational purposes only. By regulation, the Association must remain impartial and can neither endorse nor oppose any candidate.

2026 NOMINATING COMMITTEE NOMINEES

Region 1 (West)	Region 2 (Central)	Region 3 (East)
Sheldon Flinn	Jason Hatcher	Douglas Croley
William Wendt	Cindy Jordan	F. Ashley May
Region 1 Alternate	Region 2 Alternate	Region 3 Alternate
Travis Smith	Justin Williams	James H. Thompson

Directors and Nominating Committee Members Currently Serving

2025 SERVING NOMINATING COMMITTEE MEMBERS

Region 1 (West)	Region 2 (Central)	Region 3 (East)
Sheldon Flinn	Kenneth Stoutamire	Douglas Croley
Jacob Tyler Brown	Jason Hatcher	

CURRENT DIRECTORS

Name	Position	Type(s) of Agriculture	Age	Year First Elected	Term Expires
Damon Boutwell	Director	Cow/Calf, Timber, Hay	52	2013	2025
Joshua Churchwell	Director	Cow/Calf	43	2023	2026
Levi Findley	Director	Row Crops	44	2024	2027
D. Mark Fletcher	Chairman & Outside Director		66	2011	2026
Ernest Fulford	Director	Row Crops	56	2019	2025
Dana Powell	Outside Director		48	2022	2025
Glen Strange	Director	Nursery	65	2014	2026
Michael Thompson	Director	Cow/Calf, Row Crops	51	2013	2025
R. Allen Scheffer	Director	Honey Production/Cattle/Peanuts	54	2023	2026
R. Douglas Walker	Vice-Chairman	Dairy, Beef Cattle, Row Crops, Pecans	71	2012	2027
David Yoder	Director	Row Crops, Beef Cattle	48	2021	2027

CERTIFICATION

The undersigned certify that we have reviewed the 2025 Annual Meeting Information Statement of Farm Credit of Northwest Florida, ACA and that the report has been 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 our knowledge and belief.

DATED: 6/2/2025

SIGNED:



D. Mark Fletcher
Board Chairman



William S. Sikes
Chief Executive Officer



Abby Todd
Chief Financial Officer

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IMPORTANT STOCKHOLDER INFORMATION



FARM CREDIT
OF NORTHWEST FLORIDA