Southern Bancorp

Q1 2026

STAKEHOLDER ENGAGEMENT CALL

April 16, 2026

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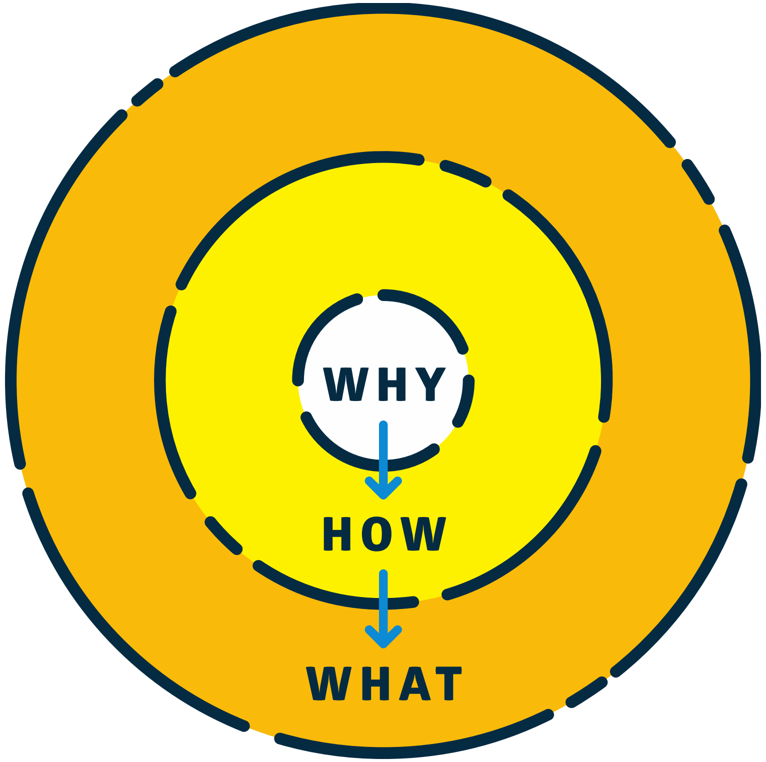
We are Wealth Builders for EVERYONE.

THE GOLDEN CIRCLE



WHY

We believe that wealth building isn't just for the wealthy. We were founded to ***INVEST*** in under-capitalized communities, and people's dreams. We are wealth builders for everyone.

HOW

We combine the strength of a multi-billon dollar bank with the flexibility of a non-profit financial education and development company to ***EMPOWER*** our customers and communities.

WHAT

Southern Bancorp is a bank...and so much more. We offer financial products and services that improve financial health and ***TRANSFORM*** lives.

Profits Through Purpose

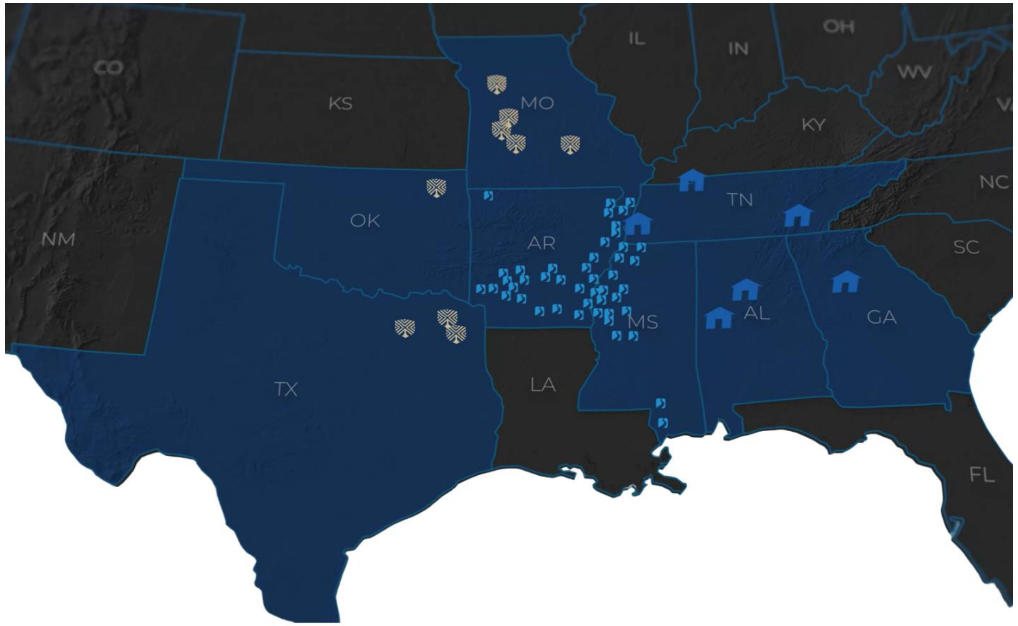
Executive Leadership on This Call

Darrin Williams
Southern Bancorp, Inc.
Chief Executive Officer

Will Carrouthers
Southern Bancorp, Inc.
Chief Financial Officer

Providing Access to Credit in CDFI Targeted Underserved Communities

SBB 2026*	Q1
% of loans (#) to CDFI target markets	78%
% of loans ($) to CDFI target markets	87%
Loans originated (#)	1,562
Loan originations ($ millions)	$476M
% of loans (#) under $10,000	33%
# of loans under $1,000	100



Loans in persistent poor counties Q1 2026: 468 (#) $155M($)
% of all loans made: 30%(#) 33%($)

Southern Bancorp location
Southern Bancorp mortgage lender
Legacy Bank & Trust location

*Includes Legacy Data

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Providing Access to Credit in Targeted Underserved Communities

Emergency Capital Investment Program (ECIP) Lending

Year	Qtr	Total Originations		Qualified Lending		Deep Impact Lending		Total ECIP Points*
2025	Q3	1,659	$226,047,828	616	$92,147,430	978	$116,579,033	$325,305,496
2025	Q4	3,685	$225,052,391	972	$90,761,014	2,638	$114,843,817	$320,448,648
2026	Q1	1,442	$344,045,182	546	$149,188,683	827	$166,584,580	$482,357,843
2025-26		**6,786**	**$795,145,401**	**2,134**	**$332,097,127**	**4,443**	**$398,007,430**	**$1,128,111,987**

Total Annual ECIP Points necessary to maintain 0.5% dividend: $1.355B

ECIP Point = 1(qualified lending) + 2*deep impact lending

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Providing Access to Credit in CDFI Targeted Underserved Communities

Mortgage Lending

Mortgage Lending	Q1
Total Originations ($)	$27M
Total Families Served	105
Total First Time Buyers	53
Total Minority Buyers	80
Average Loan Size	$253,490

- Over 90% ECIP Qualified
- Over 70% Deep Impact ECIP Qualified
- $849K in Down Payment Assistance

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The Acquisition of Legacy Bank and Trust

Southern Bancorp, Inc. Acquires Ozarks Heritage Financial Group, Inc. (Legacy Bank & Trust)

Transaction Details

- Date Closed: January 1, 2026
- Purchase Price: $151M (80% Cash / 20% Stock priced at $20 p/sh)

Legacy at a Glance

- Founded in 1907
- Became a CDFI in 2016
- $1.9 billion in assets
- 10 locations – MO, TX & OK

Southern Bancorp, Inc. Acquires Ozarks Heritage Financial Group, Inc. (Legacy Bank & Trust)

Strategic Rationale for Acquiring Legacy

- **Mission Alignment**
  - CDFI and ECIP Recipient
  - Significant help in achieving ECIP dividend reduction to 0.5%

- **Complementary Business Lines**
  - Multi-family affordable housing finance division (LIHTC)
  - Legacy Consulting; Legacy Capital; Treasury Management

- **Experienced Talent and Specialized Expertise**
  - Legacy's CEO, CFO & COO have joined the Southern Leadership Team

Southern Bancorp, Inc. Acquires Ozarks Heritage Financial Group, Inc. (Legacy Bank & Trust)

Strategic Rationale for Acquiring Legacy

- **Market Expansion Aligned with DIG Plan**
  - 10 retail locations, including larger metro areas (Dallas, Ft. Worth, and Tulsa)
- **Balance Sheet Diversification**
- **Core deposit base (Southern) to fuel loan growth (Legacy – LIHTC)**
- **Opportunity to leverage Southern's infrastructure investments**

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Southern Bancorp, Inc. Acquires Ozarks Heritage Financial Group, Inc. (Legacy Bank & Trust)

Beginning in 2018, Legacy began building a lending team focused on financing affordable housing developments through the **Low-Income Housing Tax Credit Program (LIHTC).**

- 50% of portfolio is in affordable housing
- By regulation, LIHTC is used to develop multifamily rental units for low- to moderate-income families (80% AMI or below)
- Legacy's Impact in affordable housing:
  - Over 18,376 affordable housing units created
  - 5,934 units in majority minority communities
  - 2,179 units in persistent poverty counties
  - 3,518 in rural areas
  - Financed affordable housing units in 35 states

LEGACY
BANK & TRUST

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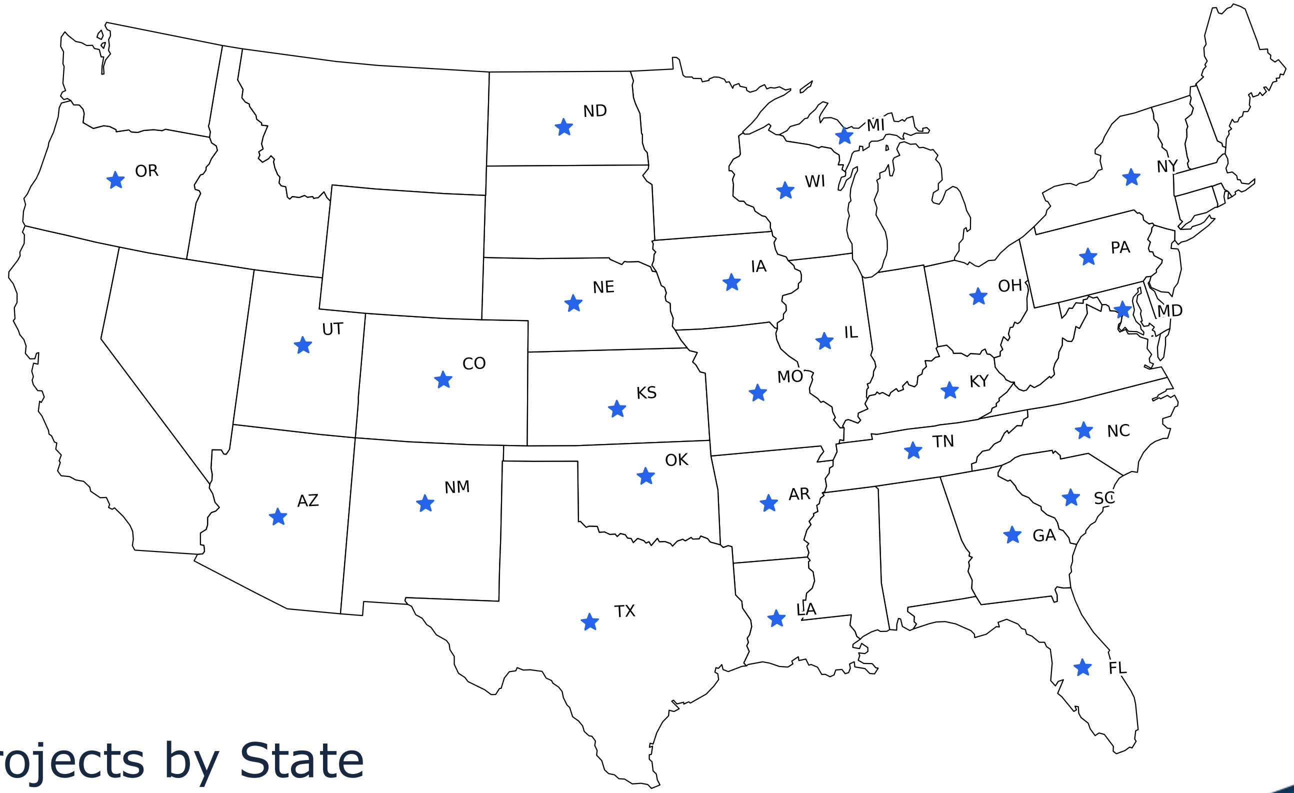
Providing Access to Credit in Targeted Underserved Communities

Low Income Housing Tax Credit (LIHTC) Lending

LIHTC Lending	Q1
Total Originations ($)	$98,652,253
Total Units (#)	1,065



LIHTC Projects by State
Total: 27 States

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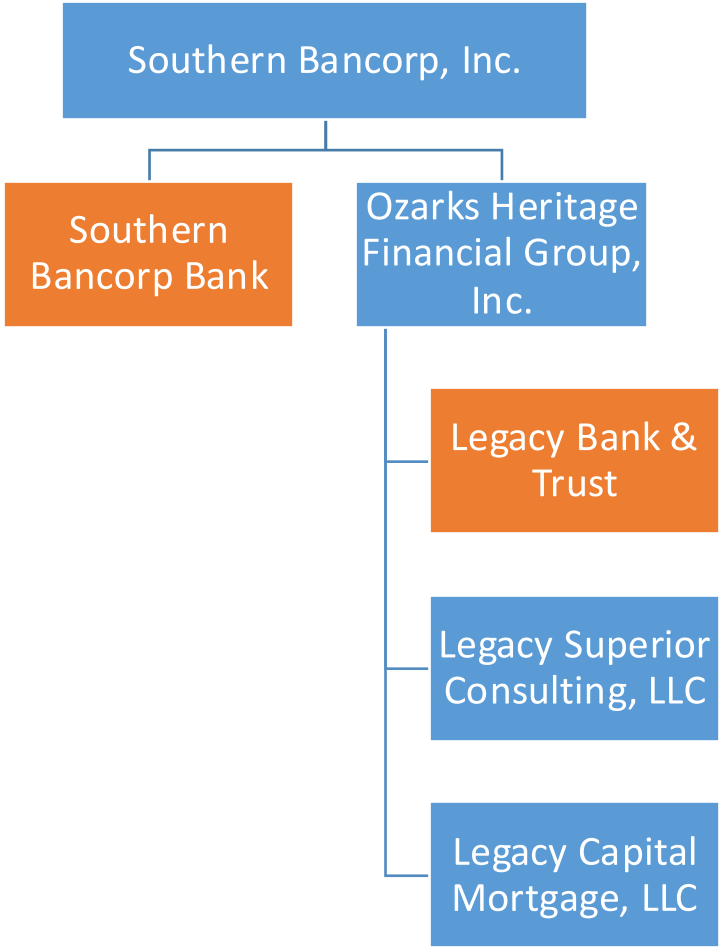
SBI is currently operating as a multi-bank financial holding company, but integration efforts have been in full swing since June 2025.



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Integration Workstreams

Integration Office
Chief Integration Officer
Will Lambe

Culture & Change	Operations & Core Conversion	Risk & Compliance	Credit & Lending	Finance & Accounting	HR, Talent,& Learning and Development	Marketing & Communications	Legal & CDFI Compliance

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Integration Timeline

May 2025
- Deal Signed

November 2025
- Regulatory Approval

January 2026
- Closing
- Legal Day 1

March 2026
- Integration Phase I
- Org Structure, Policy Alignment, Product Mapping

June 2026
- Integration Phase II
- Prep for Conversion
- DIG II Strategic Planning

Oct 2026
- Integration Phase III
- Core System Conversion
- Customer Day 1
- Rendezvous

December 2026
- Integration Phase IV
- Rebrand
- DIG II Strategic Plan Approval

January 2027
- Employee Day 1

DELIVERING IMPACTFUL GROWTH 2023-2027

Ambitious Goals Shaping Our Strategic Roadmap

Maintain safe & sound operations

First and foremost, we will maintain the **safe and sound operations** of all three Southern entities throughout the growth plan, ensuring the foundation upon which it is built remains strong.

Deliver mission & margin together

Deliver a strategy that **combines mission and margin**, ensuring profitability while strengthening our role as a leading provider and innovator of financial products and development services for underserved people, businesses and communities

Double in size within five years

Rapidly scale up Southern's operations, reaching **$5B (SBB) within five years** to expand Southern's impact to a much broader population

Achieve 0.5% ECIP dividend

Maximize the financial value of ECIP by locking in the lowest **0.5% dividend rate** at the end of ECIP's 10-year program period

DELIVERING IMPACTFUL GROWTH 2023-2027

Ambitious Goals Shaping Our Strategic Roadmap

Mission Accomplished

Maintain safe & sound operations

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Deliver mission & margin together

Deliver a strategy that **combines mission and margin**, ensuring profitability while strengthening our role as a leading provider and innovator of financial products and development services for underserved people, businesses and communities

Double in size within five years

Build scalable Southern operations, reaching **$5B (SBB) within five years** to expand Southern's impact to a much broader population

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Building a New CDFI Banking Model with Scale

Providing Liquidity		
Total Share Buybacks 2019 – 2025	$19,500,000	
Total Common Dividends Paid 2018 – 2025	$5,716,670	
Activity	**2017**	**2026**
Assets - @ Year End	$1.2B	$4.7B
Loan Volume - @ Year End	$873,671M	$3.4B
Stock Price per/share	$8.40	$20.00
Book Value per/share	$10.24	$15.59
ECIP Lending	N/A	$4.3B (since Q3 2022)
Total ECIP Dividend Savings	N/A	$5,625,000 (on pace to save additional $3.75M in reporting period 25-26)
Geographic Reach	46 branches and loan production offices in AR & MS; Mid-South reach	66 branches and loan production offices in 5 states; 8 states with mortgage lenders; nationwide affordable housing financing
Annual Net Income	$7.5M	$30M (projected)

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Delivering Impactful Growth II (2027-2031)

A New Strategic Roadmap

Our next strategic plan for growth over the next five years will be led by these strategic guiding principles:

- **<u>Safety & Soundness:</u>** Maintain safety and soundness for all Southern entities
- **<u>One Southern:</u>** Focus on maximizing impact without regard to which Southern entity leads
- **<u>Mission + Margin:</u>** Mission leads, margin sustains
- **<u>Balance the needs of all stakeholders:</u>** Customers, investors/funders, communities and employees
- **<u>Focus on our target market:</u>** Rural and urban distressed communities; unbanked and underbanked people; low-to-moderate-income people and communities – with an emphasis on African American and Hispanic/Latino people and communities
- **<u>Community engaged and informed:</u>** Build solutions with input and counsel from target audiences as opposed to knowing what is best for them

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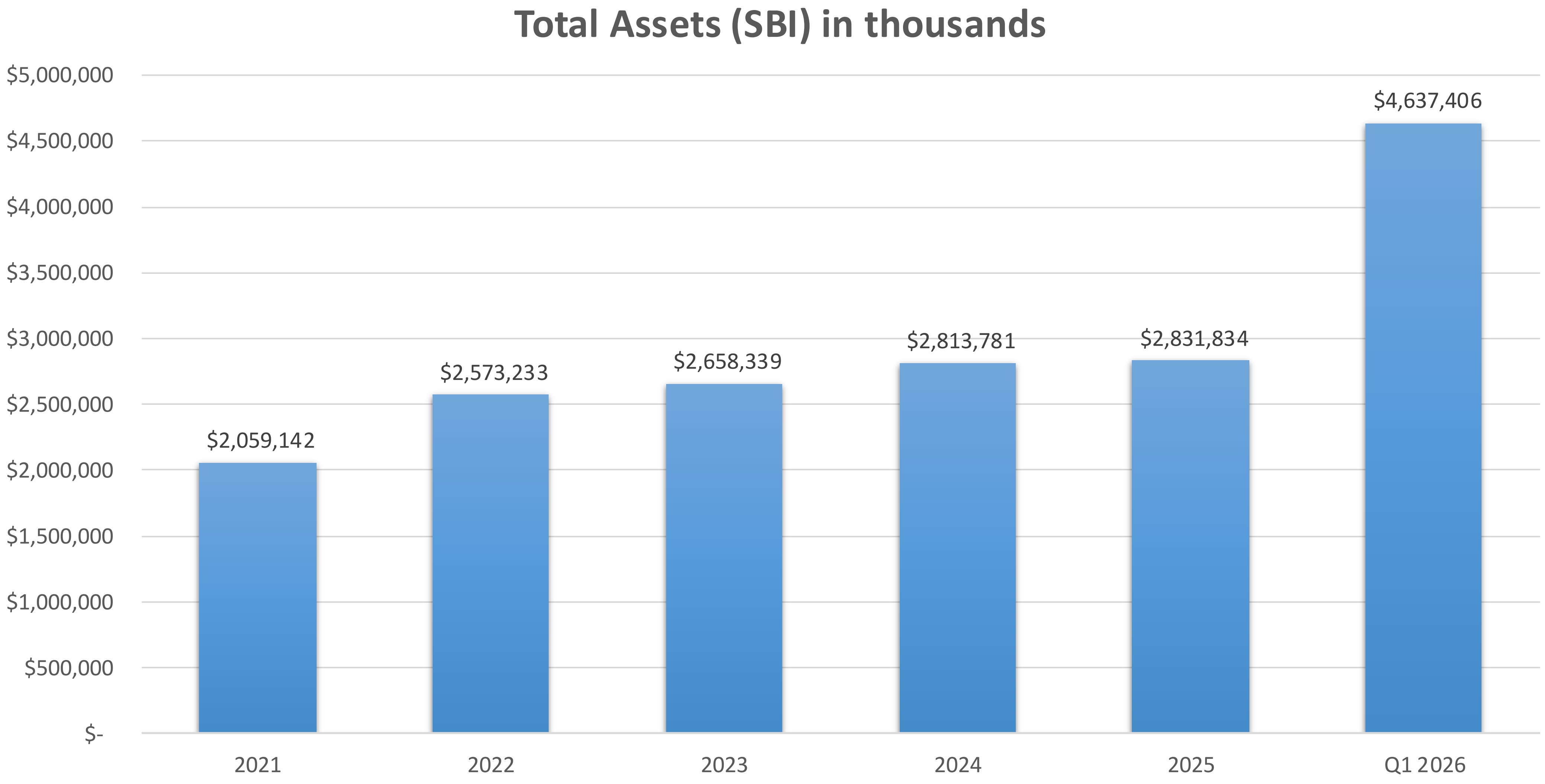
Financials

Note: The numbers in the following financial slides do not yet fully reflect final purchase accounting adjustments related to the Ozarks Heritage Financial Group, Inc. acquisition.

Financial Highlights



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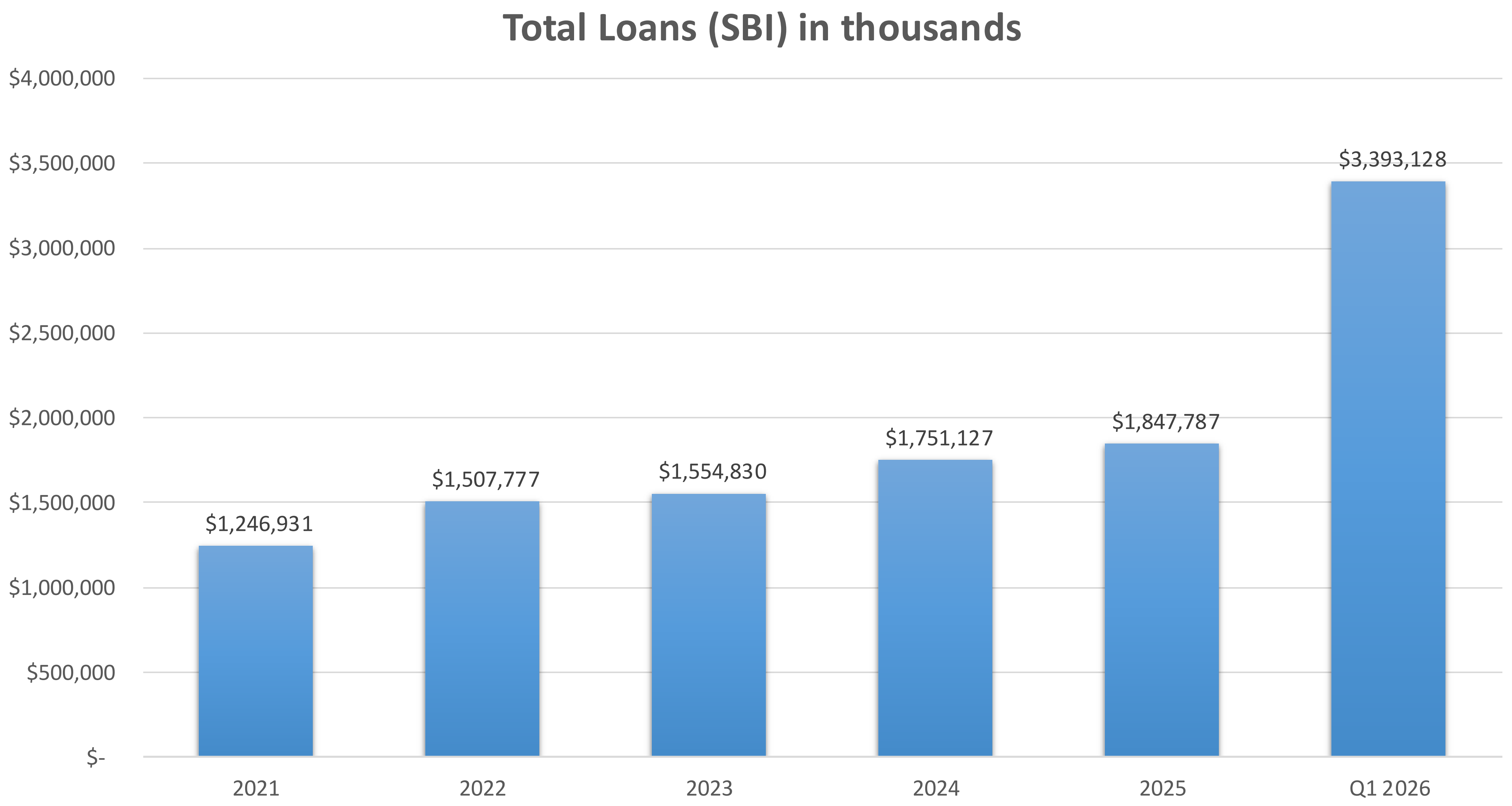
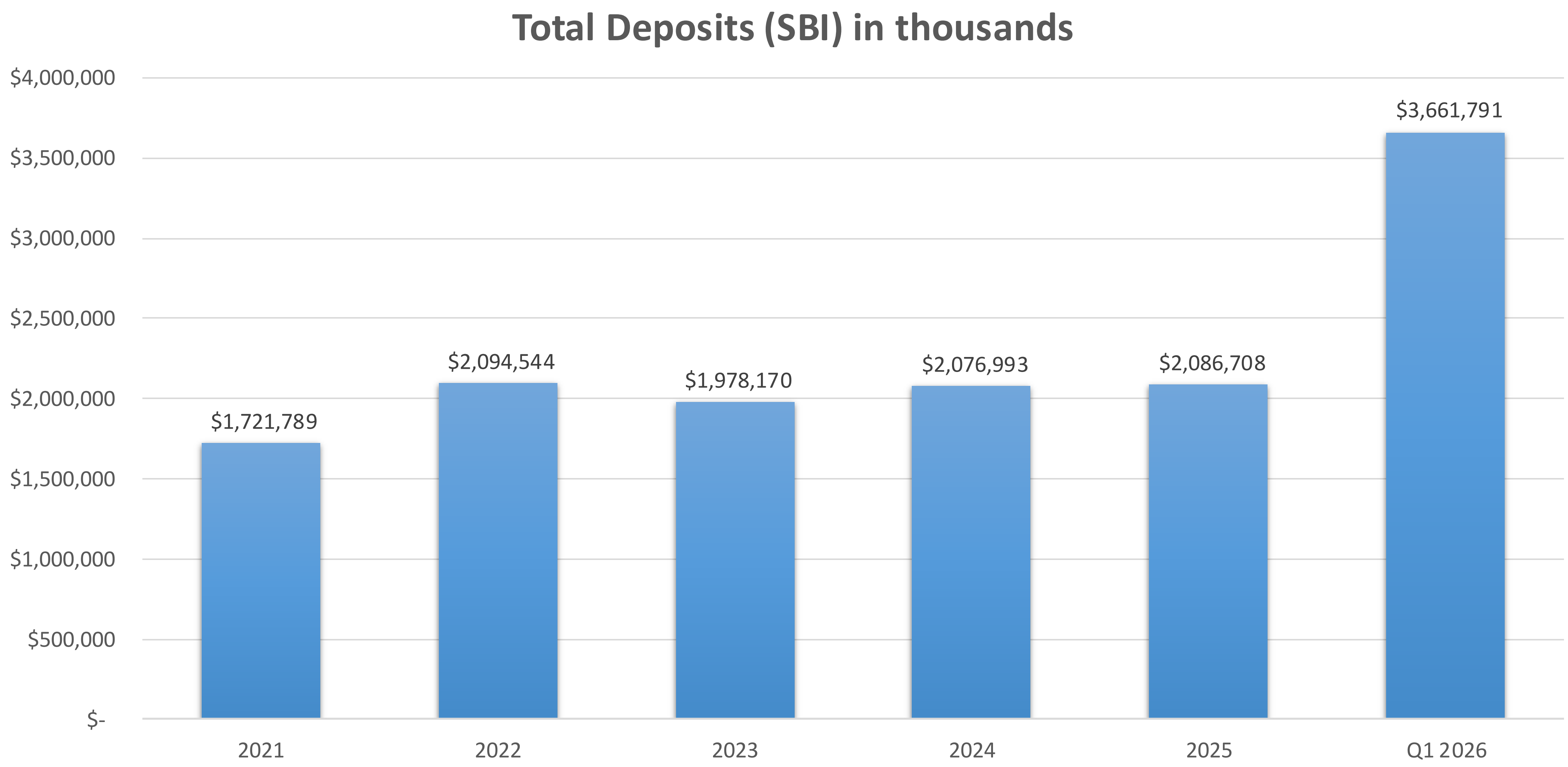
Financial Highlights



Financial Highlights



Q1 Financial Highlights YOY – Balance Sheet (000's) Unaudited

	Q1 2025	Q1 2026
Cash & Investments	$852,194	$974,366
Net Loans	$1,721,994	$3,335,003
Fixed Assets	$44,548	$91,484
Other Assets	$191,861	$236,553
Total Assets	$2,810,596	$4,637,406
Deposits	$2,071,793	$3,661,791
Other Borrowings	$234,699	$417,156
Other Liabilities	$51,380	$56,187
Shareholder's Equity	$452,725	$502,271
TOTAL LIABILITIES & EQUITY	$2,810,596	$4,637,406

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Q1 Financial Highlights YOY – Income Statement (000's) *Unaudited*

	Q1 - 2025	Q1 - 2026
Interest Income	$34,837	$61,808
Interest Expense	($12,053)	($25,445)
Net Interest Revenue	$22,783	$36,363
PLLL	($300)	($1,500)
Non Interest Income	$3,914	$5,031
Non Interest Expense	$24,104	$33,978
Income Before Taxes	$2,293	$5,916
Taxes	($313)	($545)
Net Income	$2,606	$6,462

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Important Shareholder Updates

Stock Repurchase Program

- **Portal opens today at 10:30am**
  - Shareholders will receive an emailed link with instructions for tendering shares.
  - The Repurchase Window lasts 29 days.
- **Portal closes May 13th, 2026 at 5pmCST**
  - Purchased shares will be communicated by email following the close date.
  - Payouts will be made on or before **May 30th, 2026.**

Annual Shareholder Meeting

- **Annual Meeting (Proxy Only) – June 11th, 2026**
  - Meeting notices with proxy voting materials will be sent out **May 27th, 2026.**
  - Voting will be open for 15 days by proxy only and due back **June 11th, 2026 by 8:59 am CST.**
- **Items for Shareholder Approval:**
  - Reappointment/Appointment of Directors
  - Rebranding approval
  - Investor Relations modernization

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Q & A

SAVE THE DATE:

Q2 2026 Shareholder Engagement Call

Thursday, July16th, 2026

9:30 am CST

Visit **banksouthern.com/investors**

Kenya Gordon

All investor questions can be directed to
Kenya Gordon, SVP Stakeholder Engagement
Kenya.gordon@banksouthern.com|(501) 501-492-3493 |TF (800) 789-3428

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Global Alliance for Banking on Values

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