



Ag Carolina
FARM CREDIT

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IMPORTANT!
Annual Stockholders
Meeting Information
Enclosed



October 13, 2021

Notice of Annual Stockholders' Meeting

Dear Stockholder:

The Annual Stockholders' Meeting of AgCarolina Farm Credit will be held on October 27, 2021 at AgCarolina Farm Credit 636 Rock Spring Road, Greenville, NC. The business meeting will begin at 9:00 a.m. Attendance is not necessary for this meeting, as all voting will be done by mail balloting.

Enclosed is an Annual Meeting Information Statement for AgCarolina Farm Credit. Specific information is included relevant to the election process, including information on nominees for director and nominating committee positions. The statement includes information for the board and nominating committee election, which will take place following the meeting by mail balloting.

Ballots will be mailed following the October 27 meeting to all eligible voting stockholders of record as of September 30, 2021. For this year's election, we have streamlined the balloting process in an attempt to make the process easier to understand and online voting will be available. Certificate holders (country home members) do not have voting privileges and will not receive a ballot. Instructions for voting by mail or online will be included in your ballot package. However, if you should have any questions regarding the voting process, please contact Skipper Jones at 800.951.3276, extension 849.

We appreciate your business and look forward to continuing to serve you during the coming year.

Sincerely,

David W. Corum
President & CEO



The Annual Stockholders' meeting of AgCarolina Farm Credit will be held on October 27, 2021 at AgCarolina Farm Credit 636 Rock Spring Road, Greenville, NC, beginning at 9:00 a.m. In accordance with the Bylaws of AgCarolina Farm Credit, nominations for Directors and Nominating Committee members will take place at the Annual Meeting. The Nominating Committee has submitted a slate of candidates for election as Directors and Nominating Committee members and nominations may also be made from the floor at the Annual Meeting. Directors and Nominating Committee members will be elected by regions. All voting stockholders as of September 30, 2021, are entitled to vote for all positions. Voting stockholders are holders of Class C Common Stock of AgCarolina Farm Credit.

NOMINATION PROCESS

Two nominees each for Director Positions in Region 8 and 9 have been selected by the Nominating Committee and are identified in this Information Statement. One nominee for each Nominating Committee position and four at-large alternates for the Nominating Committee have also been selected by the Nominating Committee to serve during 2022 as identified in this Information Statement.

Nominations from the floor for Director and Nominating Committee positions may be made by any voting stockholder at the Annual Meeting. Nominees from the floor for Director positions shall be required to provide written disclosures as required by the regulations of the Farm Credit Administration (FCA). The disclosures must be provided in writing within 5 business days following the date of the Annual Meeting and among other requirements, the disclosures must satisfy the criteria of FCA's regulations Sections 611.330, 620.3, 620.5(j) and (k) and 620.21(b)(d)(1). No person may be a nominee for Director who does not make the disclosures required by the FCA's regulations.

Each nominee for a Director or Nominating Committee position must be a voting stockholder who is a bona fide farmer, rancher, or producer or harvester of aquatic products. Each nominee must reside in and transact business in AgCarolina Farm Credit's chartered territory and, except for nominees for the at-large alternates for the Nominating Committee, each nominee must be domiciled in the region of the position for which such nominee is being nominated.

No nominee may be nominated or elected if such nominee's service is prohibited by regulations of the Farm Credit Administration (FCA) or the Bylaws of AgCarolina Farm Credit. For example: (i) current Directors, salaried officers, and employees and agents of AgCarolina Farm Credit are not eligible to serve on the Nominating Committee; (ii) no person may be a candidate for election as a Director in the same election cycle for which the Nominating Committee is identifying candidates if that person was elected to serve on the Nominating Committee and attended any meeting called by the Nominating Committee a Nominating Committee member may not be a candidate for election as a Director in the same election for which the Nominating Committee is identifying nominees; (iii) a salaried officer or an employee of AgCarolina Farm Credit or of any other organization within the Farm Credit System is not eligible to be elected as a Director or a member of the Nominating Committee, and a former salaried officer or employee is not eligible to be elected to either position within one (1) year after ceasing to be so employed; (iv) a legally authorized representative of a deceased or adjudicated incompetent Director is not eligible to be elected as a Director or a member of the Nominating Committee unless such representative is also a voting stockholder in his or her own right; and (v) a nominee is not eligible to be elected as a Director or a member of the Nominating Committee if AgCarolina Farm Credit has adversely classified or sustained a charge-off on that nominee's loan or loans, or a loan or loans of a borrower in which the nominee has a controlling interest or a material financial interest.

STOCKHOLDER VOTING RIGHTS

All voting stockholders as of September 30, 2021 are entitled to vote for nominees for Directors and the Nominating Committee. Each voting stockholder will be entitled to only one vote for each position, regardless of the number of single or joint loans the stockholder may have with AgCarolina Farm Credit. In the case of a joint loan, the vote may be cast by only one of the joint holders, and by such person only if duly authorized in writing by the other joint holders. The vote of a stockholder that is a legal entity must be cast by an individual stockholder of the entity, duly authorized in a writing filed with AgCarolina Farm Credit. If a voting stockholder controls another voting stockholder, the controlling stockholder and the controlled stockholder will be considered to be one person and will be entitled to only one vote. In no event may a voting stockholder vote more than once for each position, nor will any voting stockholder be entitled to cumulate votes.

Voting for Director and Nominating Committee positions will be held by mail ballot following the conclusion of the Annual Meeting. The election with respect to each position will be conducted independently. Except for nominees for the at-large alternates for the Nominating Committee, Director and Nominating Committee positions will be elected by regions. Voting for all positions will be at-large with the candidate receiving the largest number of votes for each position being declared elected. If no person is elected to a position because of a tie vote, the tie vote will be broken by a method agreeable to the candidates involved. If no nominations are received from the floor for Nominating Committee positions at the Annual Meeting, the 2022 Nominating Committee will be declared elected as nominated by the 2021 Nominating Committee with no further balloting taking place.

VOTING SHAREHOLDERS

As of the stockholder record date of September 30, 2021, the number of voting stockholders entitled to vote is 3,372.

BOARD OF DIRECTORS (CURRENTLY SERVING)

Name	Age	*Region #	Term of Office	Period Served	Type of Agriculture or Aquaculture
Jackie E. Thompson, Sr.	70	1	2020-2023	2016 - 2021	Tobacco, Wheat, Soybeans, Cucumbers, Grain Sorghum
Ellis W. Taylor	51	2	2019-2022	2007-2021	Cotton, Timber, Corn, Soybeans, Wheat
S. Stuart Pierce	69	3	2021-2024	2005-2021	Tobacco, Cotton, Peanuts, Grain
Bundy H. Lane	52	4	2020-2023	2008-2021	Hogs, Peanuts, Cotton, Grain, Cattle
Mark A. Wellons	53	5	2021-2024	2021	tobacco, soybeans, cattle, squash, cabbage, broccoli, sweet corn
Paul A. Drake	61	6	2019-2022	2007-2021	Tobacco, Cotton, Corn, Soybeans, Hogs, Cattle, Beach Grass
Robert Turner	57	7	2019-2022	2019-2021	Tobacco, Cotton, Peanuts, Soybeans, Cattle
B. Derek Potter	52	8	2018-2021	2009-2021	Corn, Soybeans, Timber
Audie M. Murphy	54	9	2018-2021	2006-2021	Cotton, Peanuts, Soybeans, Corn, Turkeys, Sweet Potatoes
Rodney D. Smith	63	10	2021-2024	2012-2021	Corn, Cotton, Soybeans, Wheat, Hogs
Blake A. Brown	61	Outside Director	2020-2023	2020-2021	

All Directors attended more than 75% of the total board meetings and any committee meetings on which they served during the fiscal year. No Director resigned or declined to stand for re-election during the last fiscal year because of policy disagreements with the board.

The geographic regions from which Directors and Nominating Committee members must be elected are as follows:

*Region Number	Geographic Region	No. of Voting Stockholders
1	Granville, Vance, or Wake Counties	513
2	Franklin, Warren, or Halifax Counties	327
3	Bertie, Northampton, or Hertford Counties	203
4	Camden, Currituck, Chowan, Gates, Pasquotank, or Perquimans Counties	324
5	Johnston County	359
6	Edgecombe or Nash Counties	320
7	Pitt or Martin Counties	259
8	Beaufort, Dare, Tyrrell, Hyde, Pamlico, or Washington Counties	296
9	Greene, Wilson, or Wayne Counties	406
10	Jones, Lenoir, Craven, Carteret, or Onslow Counties	365



DISCLOSURE INFORMATION

AgCarolina Farm Credit has had loans outstanding during the last full fiscal year to its Directors or nominees, their immediate family members, including those who reside in the same households of such directors or nominees or in whose loans or business operations such directors or nominees have a material financial interest or legal interest, and organizations with which such directors or nominees are affiliated. The loans were made in the ordinary course of business; were made on the same terms, including interest rate, amortization schedule and collateral, as those prevailing at the time of comparable transactions with other persons; and do not involve more than normal risk of collection.

AgCarolina Farm Credit has had no loans outstanding to any of its senior officers since the end of the last fiscal year that were not disclosed in AgCarolina Farm Credit's 2020 Annual Report.

There were no transactions with any director or senior officer related to the purchase and retirement of preferred stock of AgCarolina Farm Credit that have occurred since the end of the last fiscal year and were not disclosed in AgCarolina Farm Credit's 2020 Annual Report. The average dividend rate paid on preferred stock for the nine months ended September 30, 2021 was 0.433%. There were no transactions that are required to be disclosed under FCA Regulations §620.21(a)(3)(i) and §620.6(e) between AgCarolina Farm Credit and any senior officers or directors, their immediate family members or affiliated organizations; and there were no senior officer or director events of the type that are required to be disclosed under FCA Regulations §620.21(a)(3)(i) and §620.6(f) pertaining to bankruptcy, conviction in criminal proceedings or court orders enjoining the engagement in any type of business practice. There has also been no material changes in any of the foregoing matters that may have been disclosed in AgCarolina Farm Credit's 2020 Annual Report.

There has been no change in AgCarolina Farm Credit's external auditors since AgCarolina Farm Credit's 2020 Annual Report, and no disagreements with such external auditors that are required to be disclosed under relevant FCA regulations.

DIRECTOR NOMINEES

The following list provides the names and biographical information for each nominee nominated by the Nominating Committee. The director candidate information was prepared and submitted by each individual candidate. Information is for educational purposes only.

REGION NO. 8 (BEAUFORT, DARE, TYRRELL, HYDE, PAMLICO, OR WASHINGTON COUNTIES) 4 YEAR TERM

NOMINEE 1 – C. ERVIN (BUSTER) MANNING, JR.	
<i>"My family has borrowed from Farm Credit since 1954. I'm a third generation farmer, and my sons are the fourth. We realize the importance of AgCarolina through good and bad years especially for the young farmers getting started. If elected, I would be honored to serve the farmers of eastern North Carolina."</i>	
Age:	66
City:	Pantego
State:	North Carolina
Business Address:	6414 Highway 99 S, Pantego, NC 27860
Business Experience in Last 5 Years:	Farming – Corn, Soybeans
Principal Occupation/ Employment in Last 5 Years:	<ul style="list-style-type: none"> Farmer – Co-owner - Manning Farms, Inc. Farmer – President - Manning Brothers, Inc.
Businesses on whose Boards Nominee Serves or is Employed in Position of Authority & Nature of Business:	<ul style="list-style-type: none"> NC Small Grain Growers Association – Board Member (commodity organization) ECSP, LLC – Board Member/Minority Owner (soybean processing) Albemarle Drainage District – Chair (drainage issues) Southern Albemarle Association Transportation – Member and Past President (transportation issues)
Other Organizations:	<ul style="list-style-type: none"> Pike Road Church of Christ - Deacon Washington County Commissioner – Past Commissioner Pungo Ruritan Club – Past President North Carolina Farm Bureau – Member
Education:	<ul style="list-style-type: none"> Bachelor of Science Degree in Agronomy – North Carolina State University



AgCarolina Farm Credit has loans outstanding to members of the nominee's family or organizations with which he is affiliated.

NOMINEE 2 – B. DEREK POTTER	
<i>"I would consider it an honor to continue serving for another term as a director for AgCarolina Farm Credit. AgCarolina continues to be a strong and well capitalized cooperative providing for its members and surrounding communities. Having grown up around farming and now managing my own operation, I thoroughly understand the need of producers to obtain and have the necessary credit available to operate. Giving back to the agricultural community of eastern North Carolina is a privilege and challenge I enjoy."</i>	
Age:	52
City:	Grantsboro
State:	North Carolina
Business Address:	250 Keel Rd, Grantsboro, NC 28529
Business Experience in Last 5 Years:	Farming - Corn, Soybeans, Timber Production and Management
Principal Occupation/ Employment in Last 5 Years:	<ul style="list-style-type: none"> Farmer - Owner and Operator of B.D. Potter Farms, Inc.
Businesses on whose Boards Nominee Serves or is Employed in Position of Authority & Nature of Business:	<ul style="list-style-type: none"> AgCarolina Farm Credit - Chairman (ag lending) United Soybean Board - Director (commodity group) North Carolina Soybean Producers Association - Executive Committee (commodity group) NC Soil and Water Conservation Commission - Commission Member (water conservation) Pamlico Soil and Water Conservation District - Board Member (water conservation) Pamlico County Voluntary Ag District - Board Member (voluntary ag)
Other Organizations:	<ul style="list-style-type: none"> Farm Bureau - Member Rock of Zion Freewill Baptist Church - Deacon NC Farm Bureau - State Field Crops Committee - Member Pamlico County Cooperative Extension Service Advisory Committee - Member NC Small Grain Growers Association - Member, past Board Member, past President
Education:	<ul style="list-style-type: none"> Bachelor of Science Degree in Mechanical Engineering - North Carolina State University



AgCarolina Farm Credit has loans outstanding to members of the nominee's family or organizations with which he is affiliated.

REGION NO. 9 (GREENE, WILSON, OR WAYNE COUNTIES) 4 YEAR TERM

NOMINEE 1 — AUDIE M. MURPHY

"I believe that with over 30 years of on-farm experience and the training I have received as an AgCarolina Farm Credit director, I will be able to help our leadership keep AgCarolina strong and profitable while continuing to be the preferred lender to agriculture in eastern North Carolina."

Age:	54
City:	Stantonsburg
State:	North Carolina
Business Address:	6901 NC Highway 58 North, Stantonsburg, NC 27883
Business Experience in Last 5 Years:	Farming - Cotton, Soybeans, Turkeys, Peanuts, Corn
Principal Occupation/ Employment in Last 5 Years:	<ul style="list-style-type: none"> • Farmer - Lucky Four Farms, Inc. • Owner/Operator, Greene Gin & Cotton Company • Partner, 3M Farms - Partner
Businesses on whose Boards Nominee Serves or is Employed in Position of Authority & Nature of Business:	<ul style="list-style-type: none"> • AgCarolina Farm Credit - Board Member (ag lending) • Greene County Farm Bureau - Board Member (farm service) • Greene Gin & Cotton Company - Vice President (farm service)
Other Organizations:	<ul style="list-style-type: none"> • New Direction Church - Member
Education:	<ul style="list-style-type: none"> • Bachelor of Science Degree in Agronomy - North Carolina State University



AgCarolina Farm Credit has loans outstanding to members of the nominee's family or organizations with which he is affiliated.

NOMINEE 2 — LORENDA B. OVERMAN

"For the past 39 years, I have been advocating for agriculture, educating the public about the value of ag, and empowering other ag women through leadership development, and I look forward to continuing this passion as a director of AgCarolina Farm Credit."

Age:	59
City:	Goldsboro
State:	North Carolina
Business Address:	1132 Overman Road, Goldsboro, NC 27530
Business Experience in Last 5 Years:	Farming – Corn, Soybeans, Sweet Potatoes, Hogs, Hay, Solar Farm
Principal Occupation/ Employment in Last 5 Years:	<ul style="list-style-type: none"> • Farmer - Vice President, Secretary, Treasurer - Overman Farms Inc.
Businesses on whose Boards Nominee Serves or is Employed in Position of Authority & Nature of Business:	<ul style="list-style-type: none"> • NC Pork Council – President (commodity group) • Wayne County Farm Bureau – Member (farm service) • Oak Bluff HOA – Board Member (home owners) • NC Farm Families – Board Member (ag advocacy)
Other Organizations:	<ul style="list-style-type: none"> • American Farm Bureau – Women's Leadership Committee Vice Chair • NC Farm Bureau – State Women's Committee Member and Past Chair • University of Mount Olive – Ag Committee Member
Education:	Associates Degree in Biology – Mount Olive College



AgCarolina Farm Credit has loans outstanding to members of the nominee's family or organizations with which she is affiliated.

DIRECTOR RESIDENCY REQUIREMENT

The Bylaws of AgCarolina Farm Credit require that at least ten (10) of the Directors elected pursuant to Section 420 of the Bylaws shall reside in specific geographic regions within AgCarolina Farm Credit's thirty-four county territory. At least one (1) eligible member permanently domiciled within each of these geographic regions will be elected to the Board from such geographic region; provided, however, that all the voting stockholders will be permitted to vote for each directorship, whether or not the domiciles of such voting stockholders coincide with the domicile of any of the candidates for a vacant directorship attached to a particular geographic region. Nominees who may be nominated from the floor must meet the geographic residency requirement outlined above.

Other requirements of nominees for Director are explained above under the heading "Nomination Process."

NOMINATING COMMITTEE NOMINEES

The Nominating Committee selected one nominee from each of the ten regions and also selected four at-large alternates to serve on the 2021 Nominating Committee. The nominees and alternates, including the Region they represent and city of residence are as follows:

Nominee	City of Residence	Region #	Geographic Region
David W. Pope	Knightdale, NC	1	Wake, Granville, and Vance Counties
Stephen T. Nelms	Louisburg, NC	2	Franklin, Warren, and Halifax Counties
Steven R. Burgess	Conway, NC	3	Bertie, Northampton, and Hertford Counties
Scott Phthisic	Tyner, NC	4	Camden, Currituck, Chowan, Gates, Pasquotank, and Perquimans Counties
Daniel Kornegay III	Princeton, NC	5	Johnston County
Shane Varnell	Rocky Mount, NC	6	Edgecombe and Nash Counties
David L. Davenport	Creswell, NC	7	Pitt and Martin Counties
Clifton Paul	Grantsboro, NC	8	Beaufort, Dare, Tyrrell, Hyde, Pamlico, and Washington Counties
Gerald Tyner, Jr.	Elm City, NC	9	Greene, Wilson, and Wayne Counties
Alton H. Roberson	Kinston, NC	10	Jones, Lenoir, Craven, Carteret, and Onslow Counties

Alternates	City of Residence
Ronald E. Bennett	Henderson, NC
E. Randolph Smith	Deep Run, NC
Jesse F. Lancaster, III	Elm City, NC
Dennis O. Spruill	Como, NC

If no nominations are received from the floor for Nominating Committee positions at the annual stockholders meeting, the Nominating Committee will be declared elected with no further balloting taking place. If nominations for the Nominating Committee are received from the floor, they will be voted on as provided above.

NOMINATING COMMITTEE RESIDENCY REQUIREMENT

The Bylaws of AgCarolina Farm Credit require that members of the Nominating Committee elected pursuant to Section 340 of the Bylaws shall reside in specific geographic regions within AgCarolina Farm Credit's thirty-four county territory. At least one (1) eligible member permanently domiciled within each of these geographic regions will be elected to the Nominating Committee from such geographic region; provided, however, that all the voting stockholders will be permitted to vote for each Committee position, whether or not the domiciles of such voting stockholders coincide with the domicile of any of the candidates for a vacant Committee position attached to a particular geographic region. Nominees who may be nominated from the floor must meet the geographic residency requirement outlined above.

Other requirements of nominees for the Nominating Committee are explained above under the heading "Nomination Process."

ANNUAL REPORT

Each stockholder has been provided with a copy of AgCarolina Farm Credit's 2020 Annual Report. Quarterly financial statements are available at the Association website.

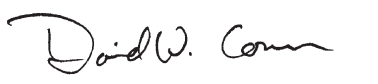
CERTIFICATION

The undersigned certify, as of October 13, 2021 that we have reviewed the 2021 Annual Meeting Information Statement of AgCarolina Farm Credit, ACA, that the Statement has been prepared under the oversight of the Audit Committee of the Board of Directors and 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.

SIGNED:



B. Derek Potter
Chairman, Board of Directors



David W. Corum
President & Chief Executive Officer



Matthew J. Currin
Chief Financial Officer



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