



2024 Annual Meeting of Shareholders



Disclaimer

We make forward-looking statements in this message that are based on our management's beliefs, assumptions, expectations and estimates, and on information currently available to our management.

Forward-looking statements include all statements that are not historical facts, and they involve risks and uncertainties. You should not put undue reliance on any forward-looking statements, and no forward-looking statements can be guaranteed.

You should understand that many important factors could cause our results to differ materially from those expressed in forward-looking statements.



Business Agenda

1. Election of Directors
2. Ratification of Independent Public Accountants for the Company
3. Any other business that may become before the meeting

Voting Matters

Election of Eight (8) Directors

- Tommie G. Cummings
- Christopher B. Harmon
- Robert L. Henderson
- Robert R. Jolly, Jr.
- Thomas H. McGough
- David G. Moss, Jr.
- Andrew J. Ratliff
- J. Stephen Smith

Ratification of Independent Accountants

The appointment of Saltmarsh, Cleaveland & Grund as independent public accountants, serving as the external auditors.

Shares Outstanding & Quorum

- The Record Date was **APRIL 1, 2024**.
- There were **2,897,865** shares of common stock outstanding on the Record Date.
- There were **1,829,876** shares counted as being represented in person or by proxy or **63.15%** voted.
- Because a *majority* of shares are represented a **QUORUM** is present.

Voting

- Polls are open for voting on items of business.
- Our proxy holders today are Howard Lamar Myers, Jr. and J. David Dresher.
- *If you have not sent in your proxy and would like to vote, please indicate so now.*
- *The preliminary results of the shares voted will be announced at the end of this meeting.*
- *The final total of shares voted will be reflected in the official record of the meeting.*

Stock Ownership - Top 20

Number of Shares		Name
1.	221,454	J Stephen Smith
2.	182,916	Wirt Adams Yerger III Trust/Yerger Properties LLC
3.	172,468	Edward A Canady & Companies
4.	109,704	The Banc Funds Company
5.	73,936	Reba D Miller & H Lawayne Allred
6.	65,708	Bruce A Thiel & Suzanne Thiel
7.	50,000	J T Stephens
8.	50,000	Jennifer Heath Giannini
9.	50,000	Steven W Heath
10.	48,899	David Grady Moss Jr

Stock Ownership - Top 20

Number of Shares		Name
11.	43,821	Christopher B Harmon
12.	40,500	Robert L Henderson
13.	40,050	Richard P Heartsill
14.	40,000	Jay A Odom Family Trust
15.	37,666	Andrew J Ratliff & Deborah A Ratliff
16.	36,578	John P White
17.	34,000	Bob Smith & Martha Smith
18.	32,348	Billy Fletcher
19.	32,084	SouthPoint Bank 401K Employee Stockownership Plan
20.	31,219	Diamond Partners, LTD.

Shareholders/Employees

- **400 Approximate Shareholders**
- **153 Total Employees**
 - **120 Bank Employees**
 - **33 Home Mortgage Lending Employees**

Branch Locations

Name	Deposits as of 4/30/24
Grandview	\$757,348,880
Cullman	\$268,495,965
Trussville	\$81,416,551
Liberty Park	\$63,980,937
Gardendale	\$61,190,276
Arab	\$54,904,125
Hanceville	\$43,728,756
Cullman - Hwy 157	\$39,757,736
Fairview	\$27,310,056
Wilsonville	\$22,914,077
Homewood	\$15,006,137

Homewood Office



Opened 4/2/24

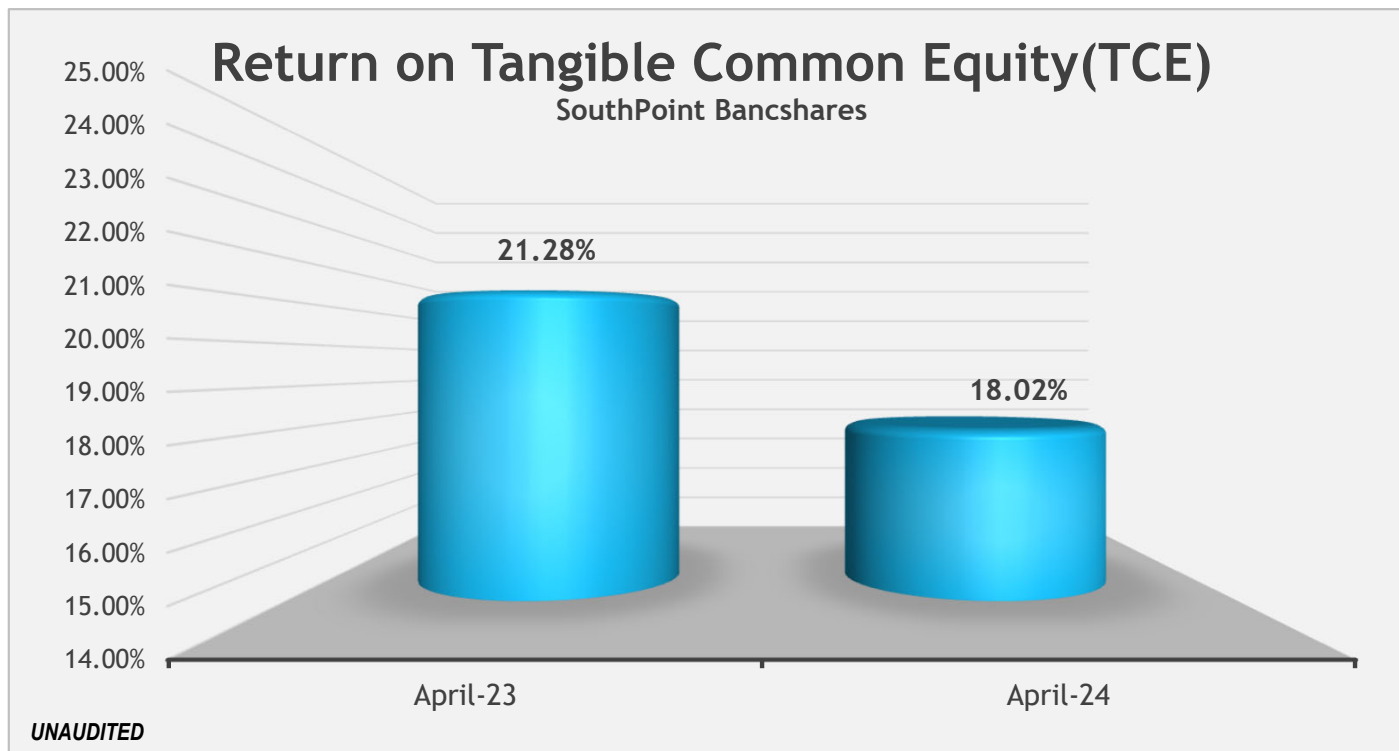
1720 28th Avenue South

Stone Building Company

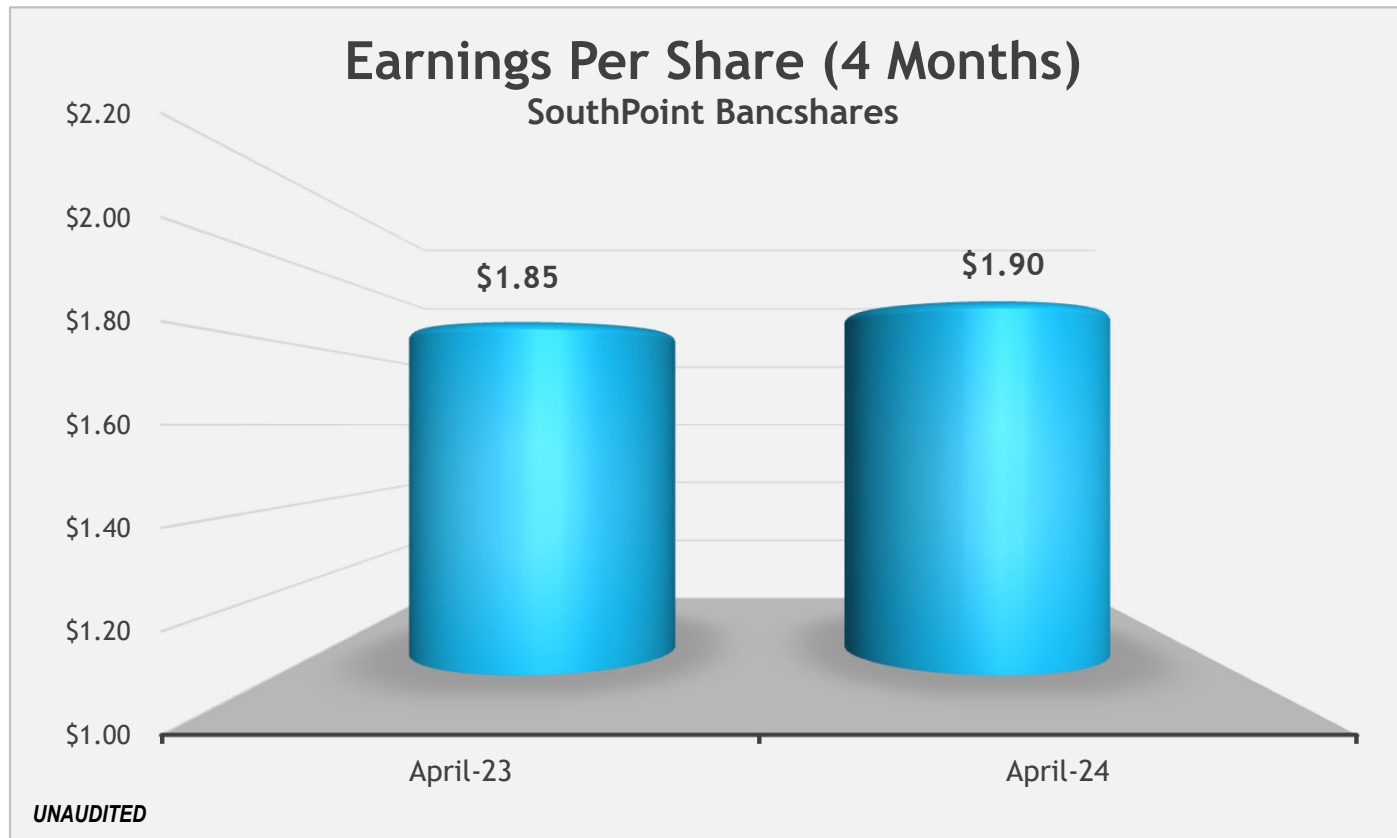
Barrett Architecture

Interior Elements

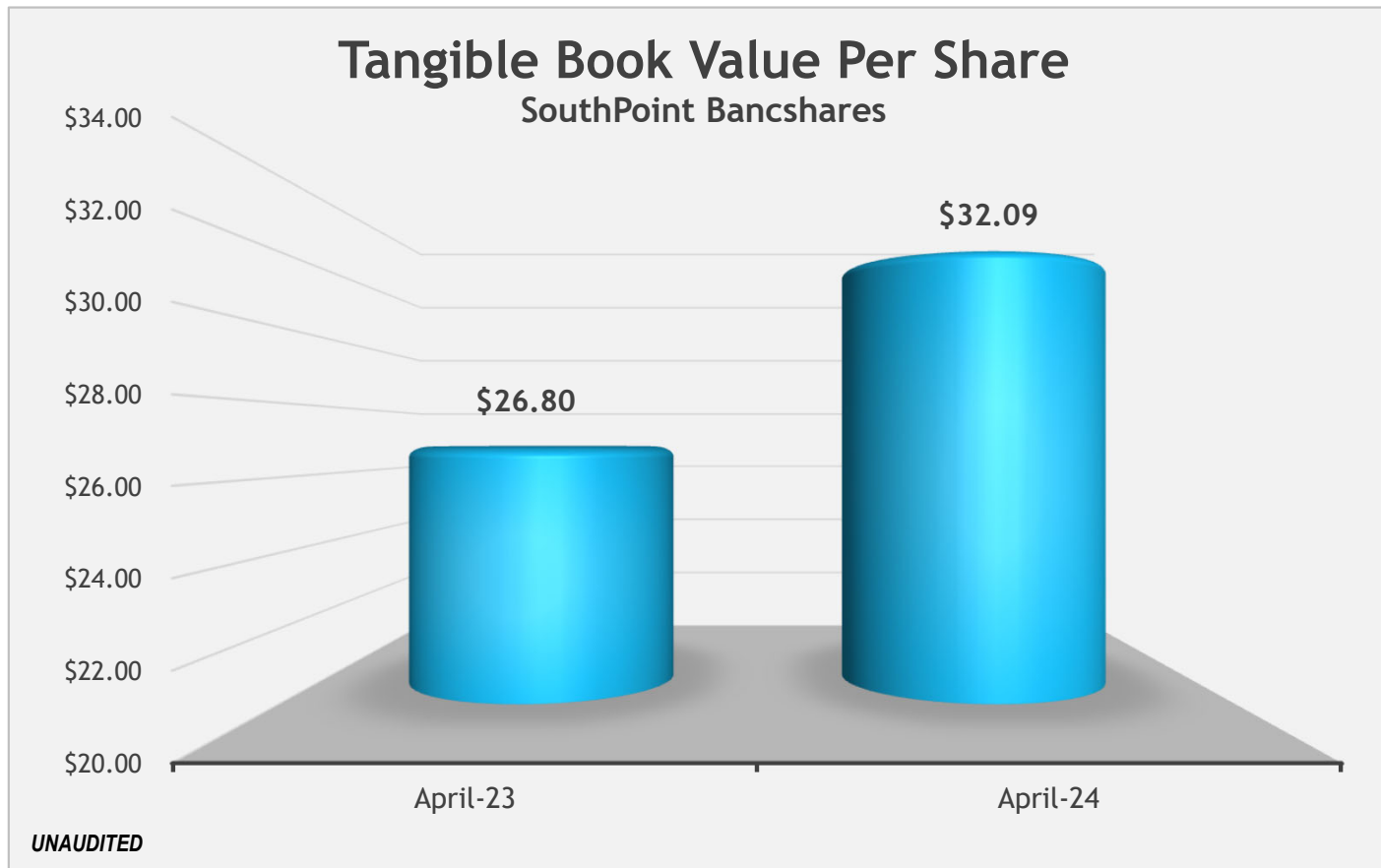
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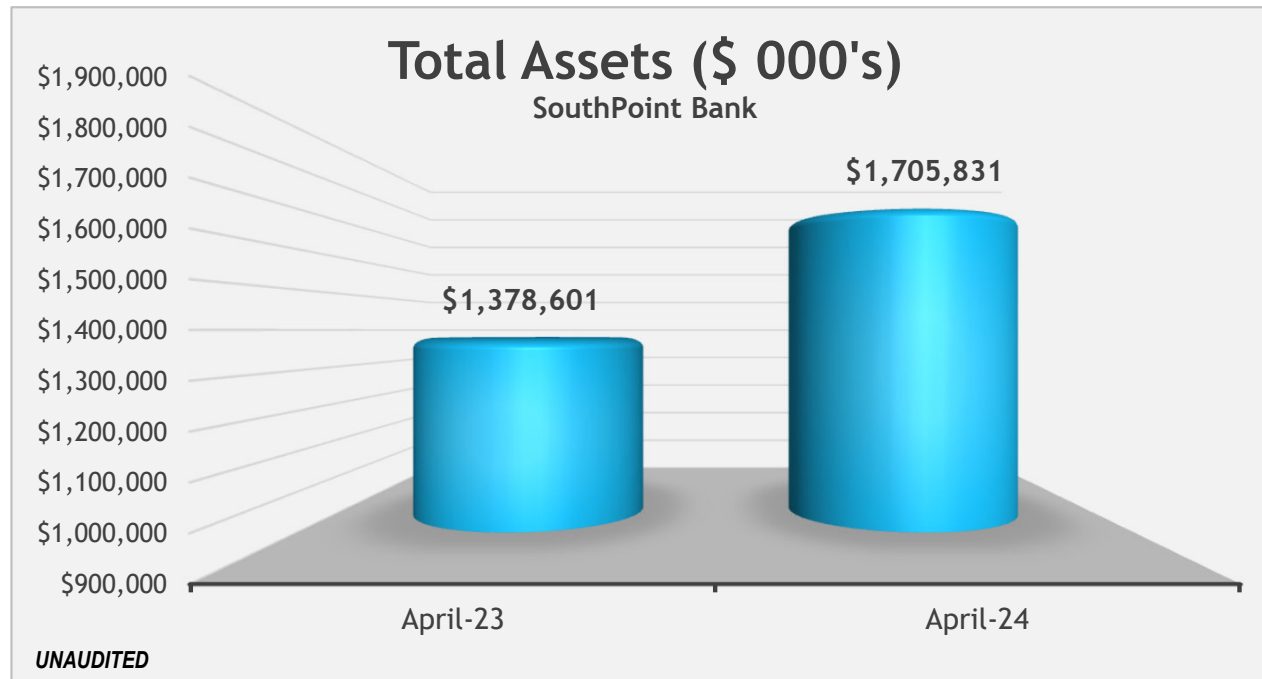
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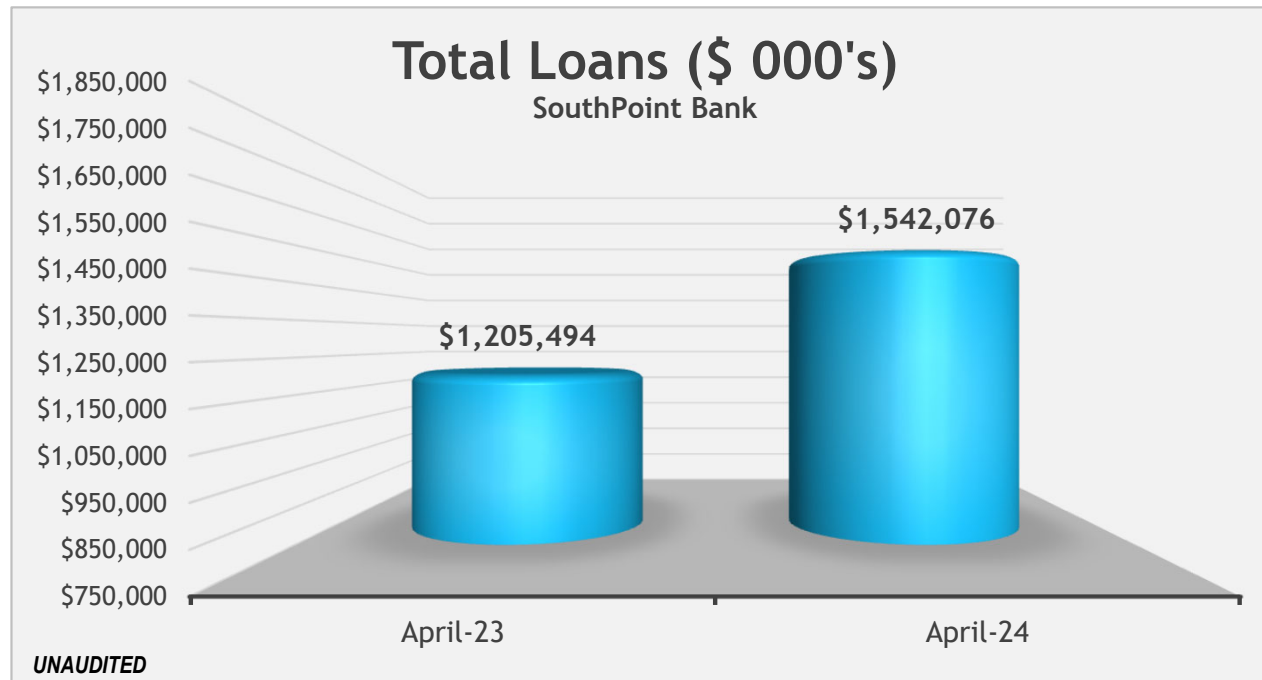
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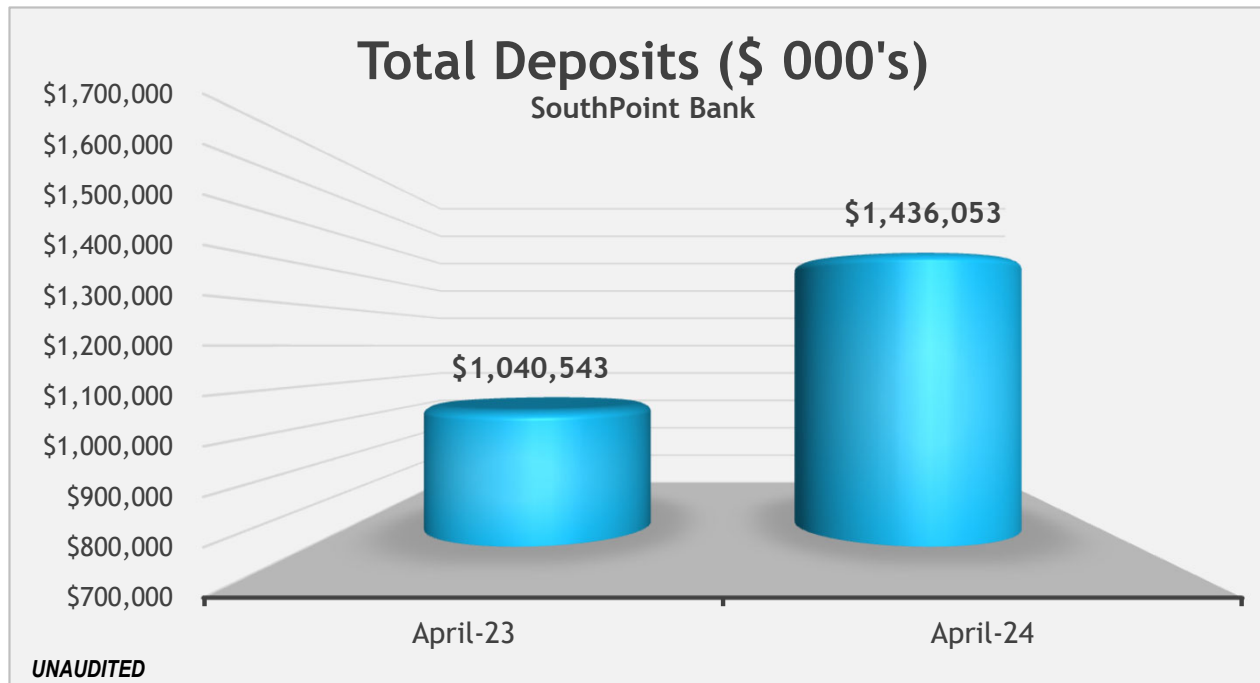
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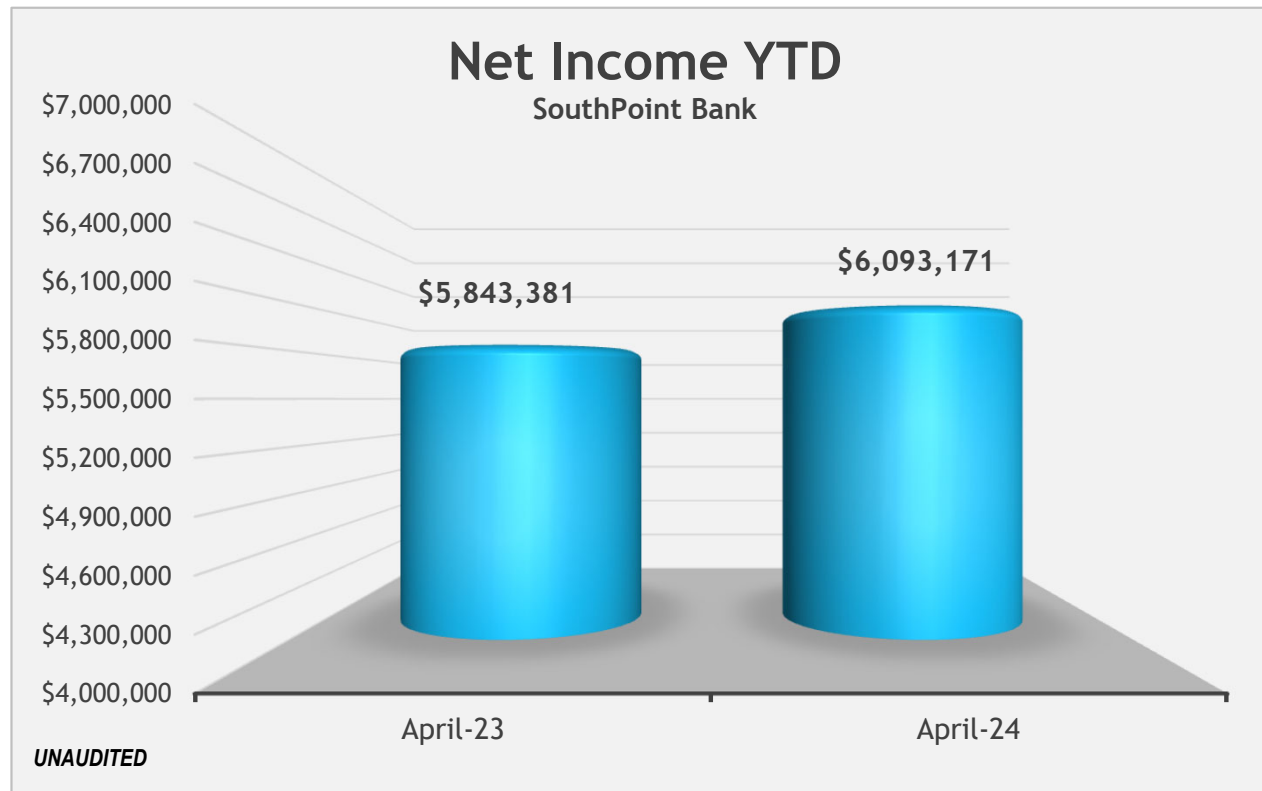
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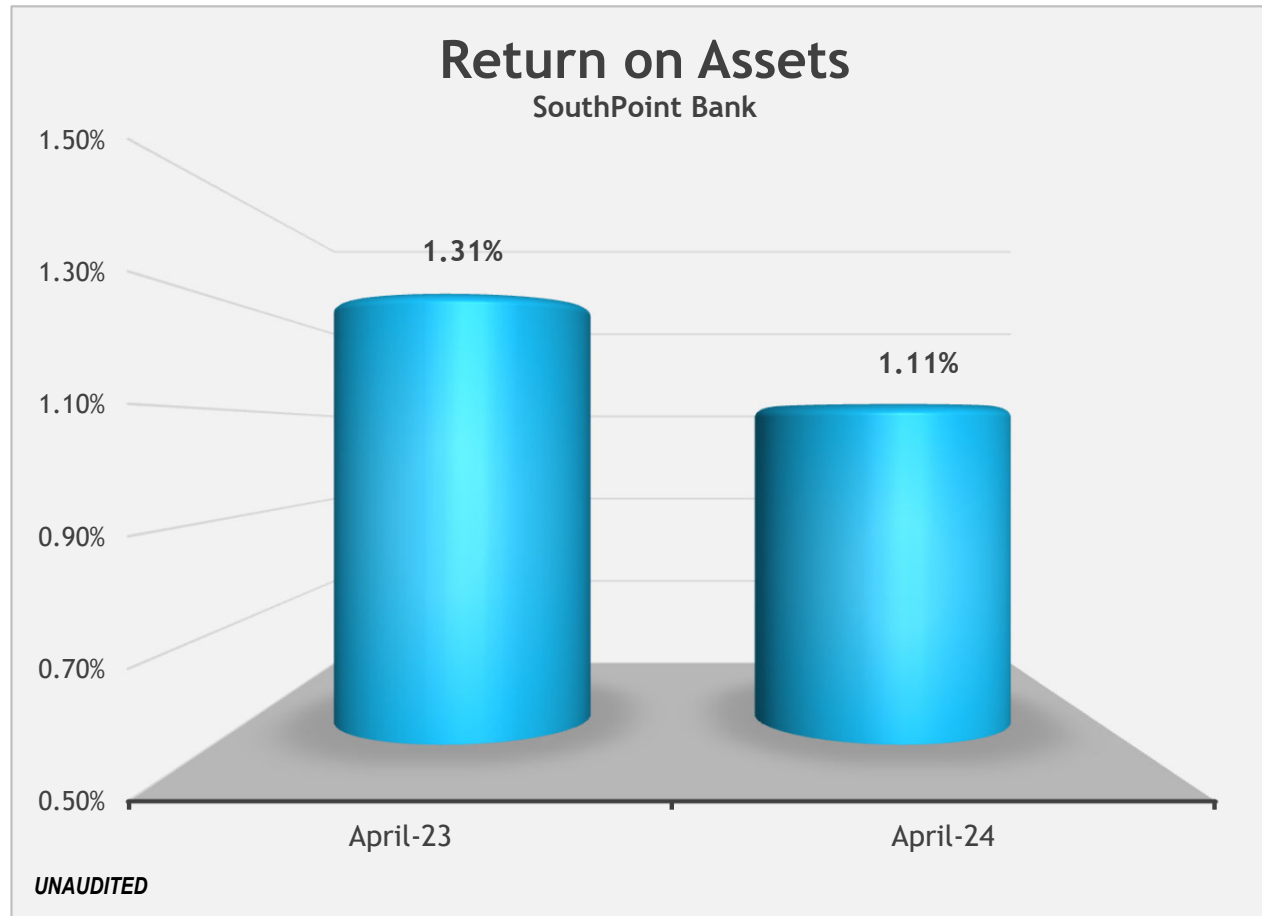
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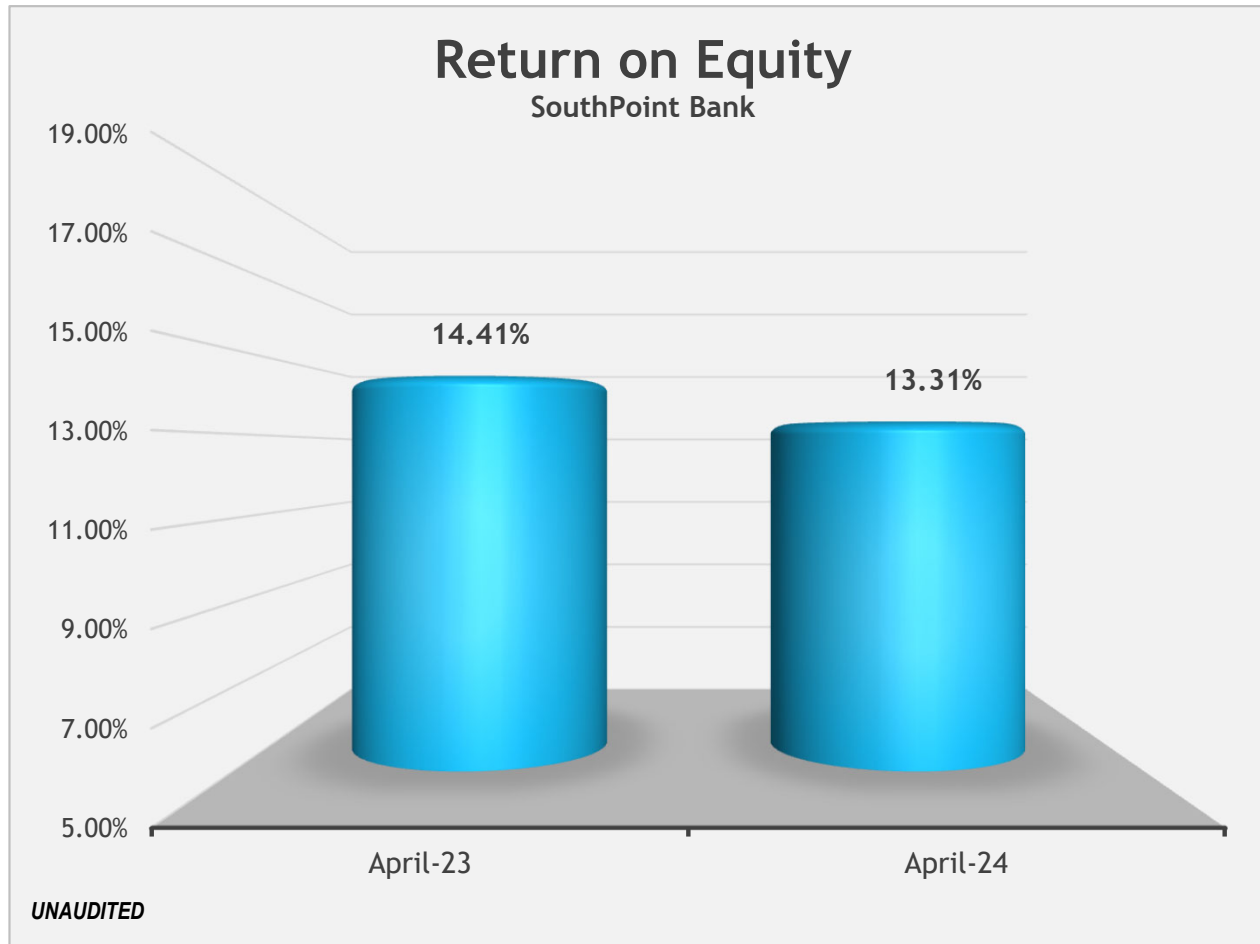
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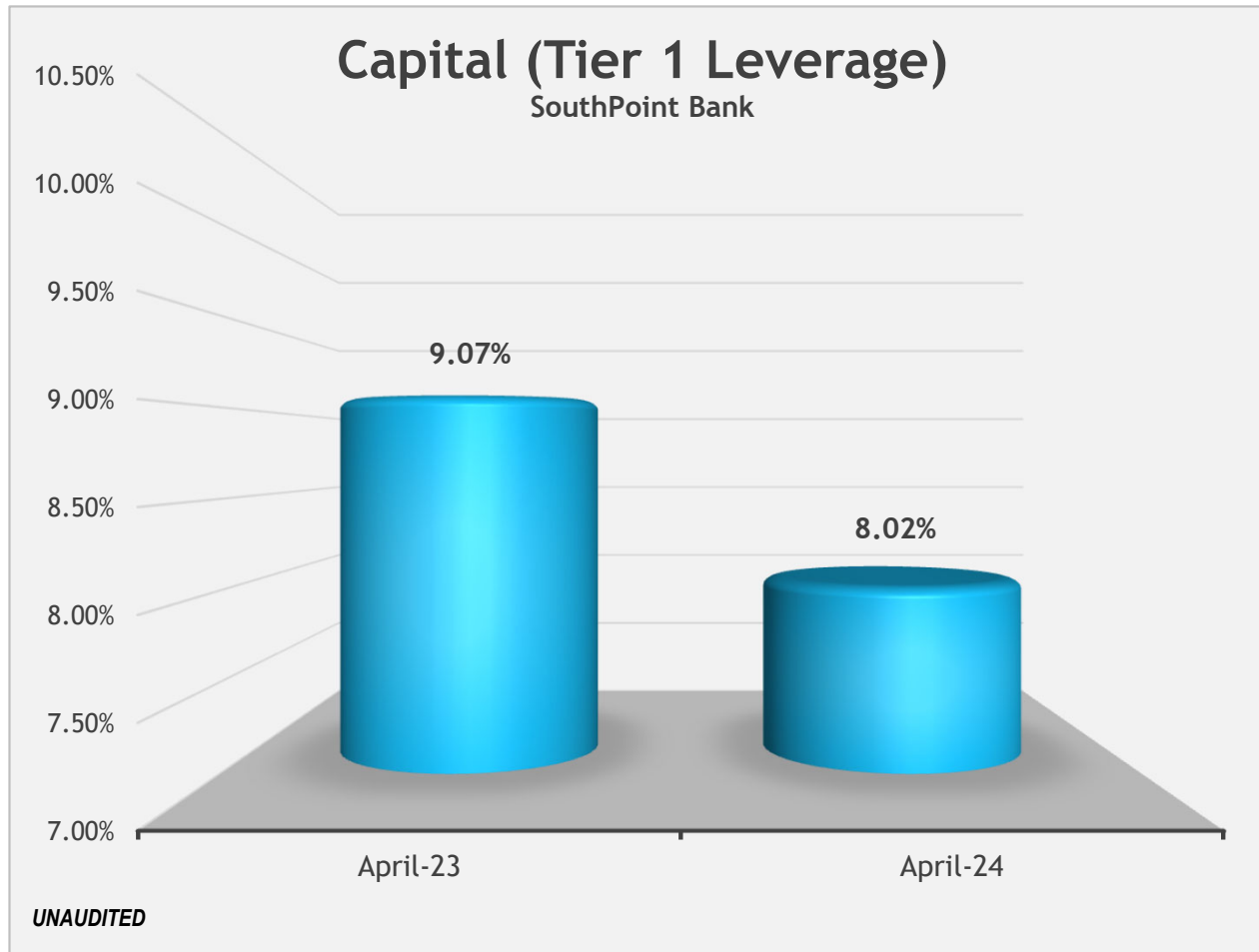
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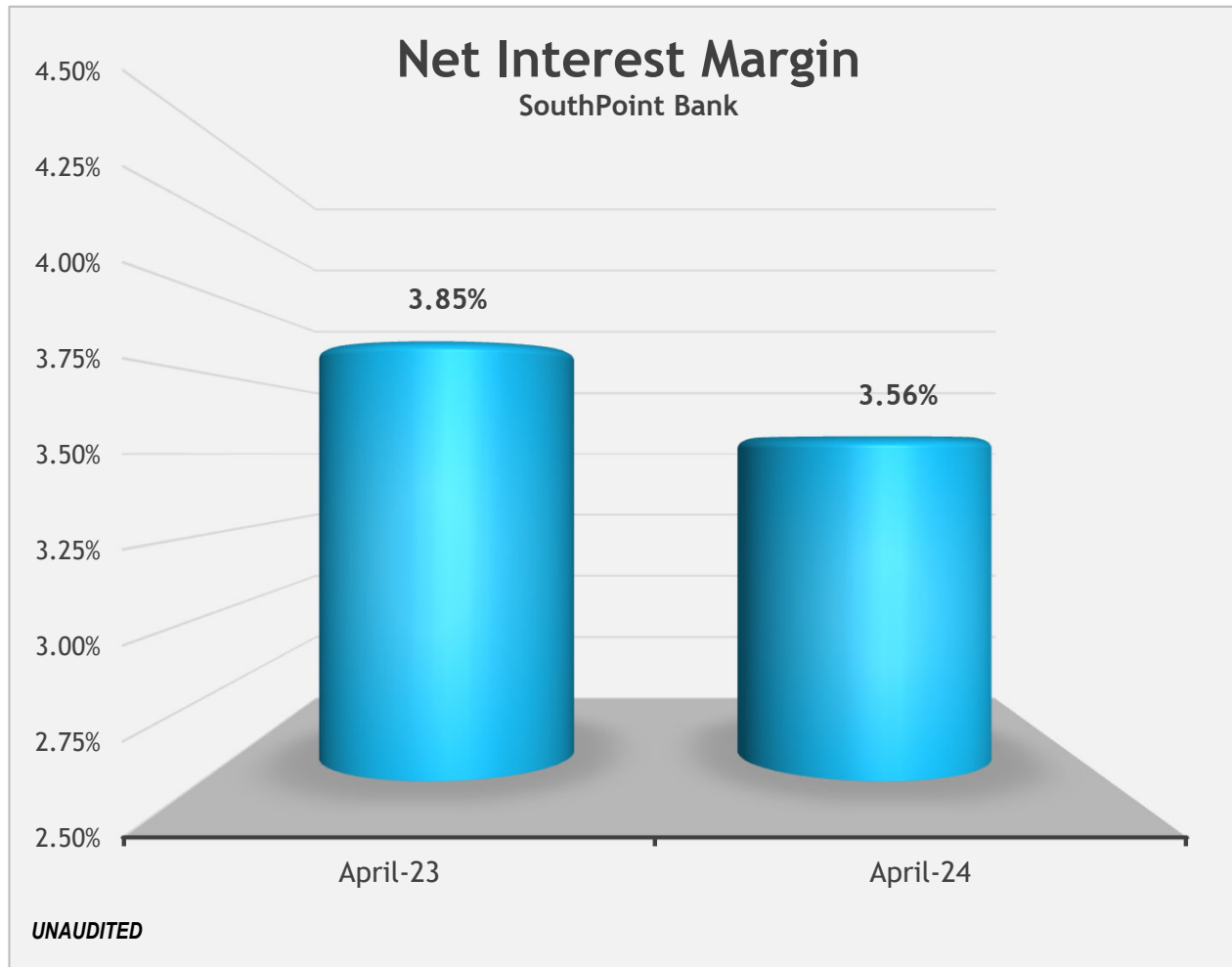
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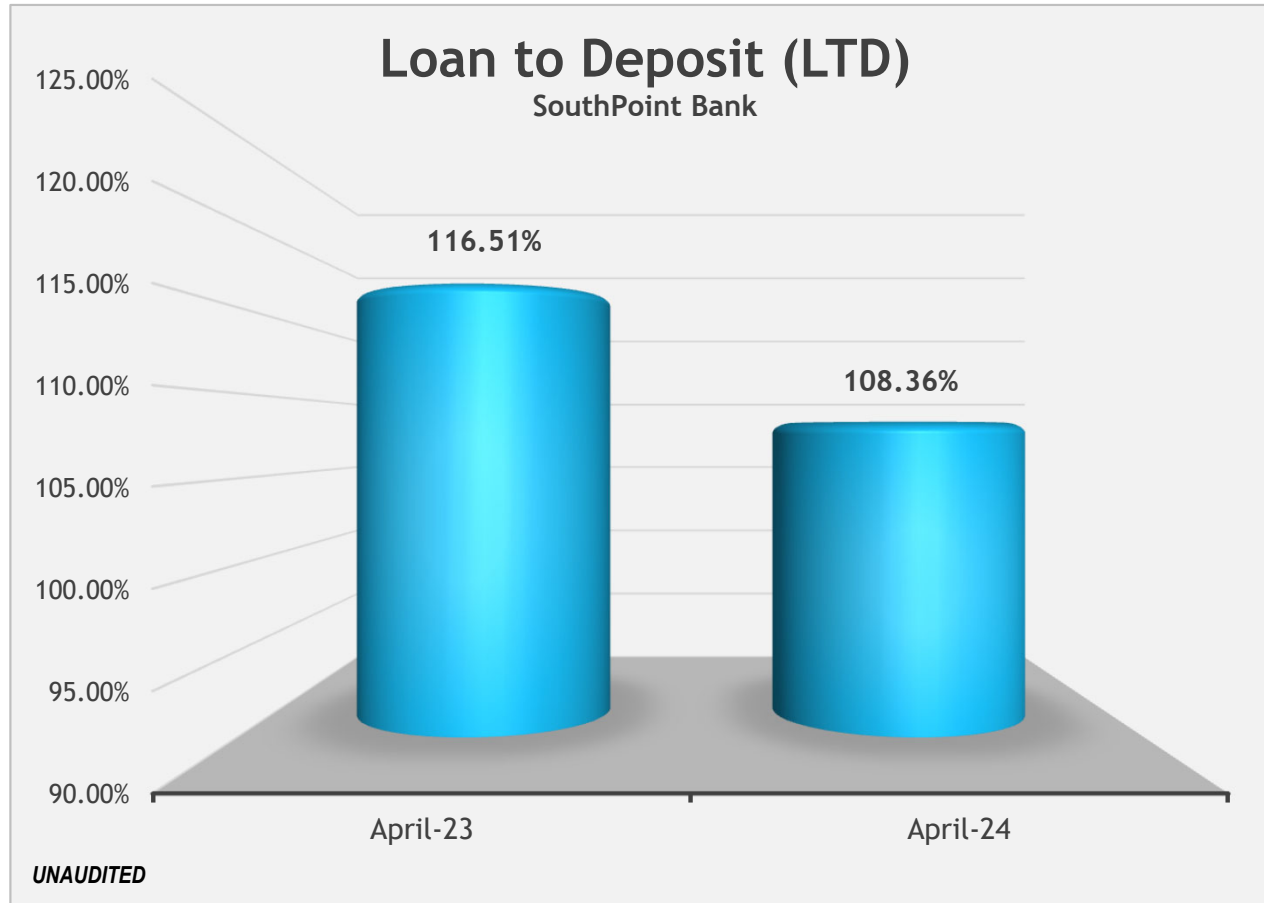
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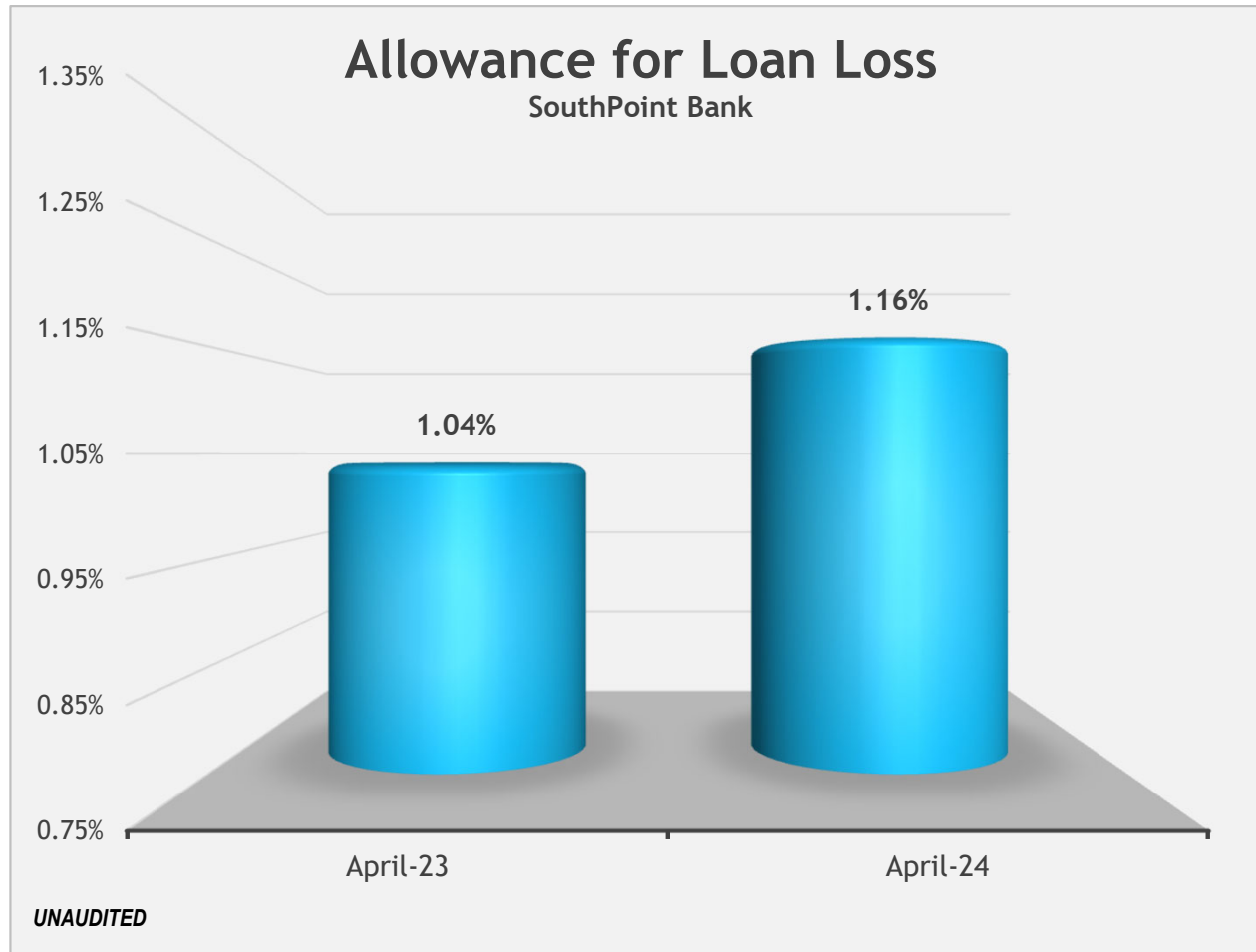
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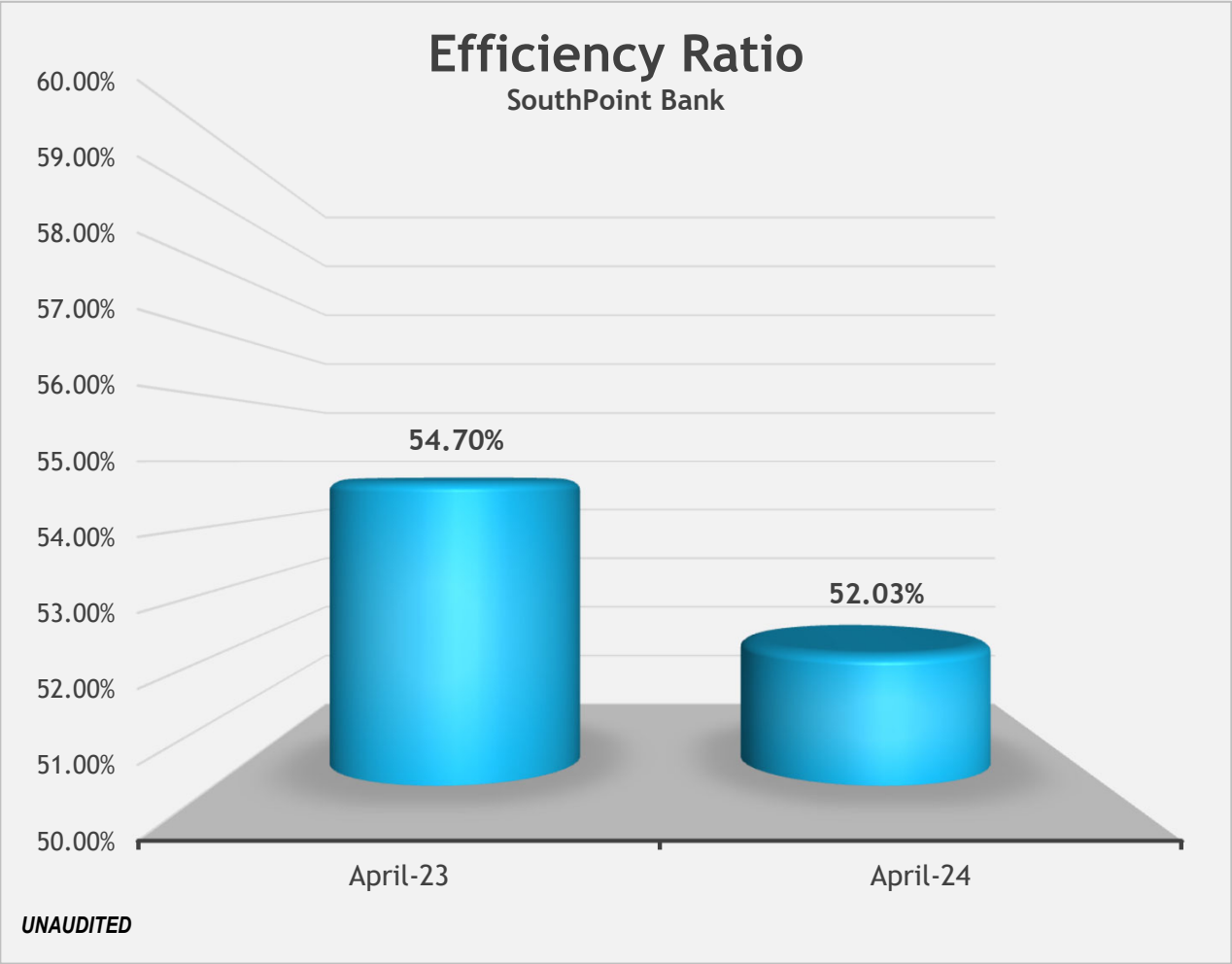
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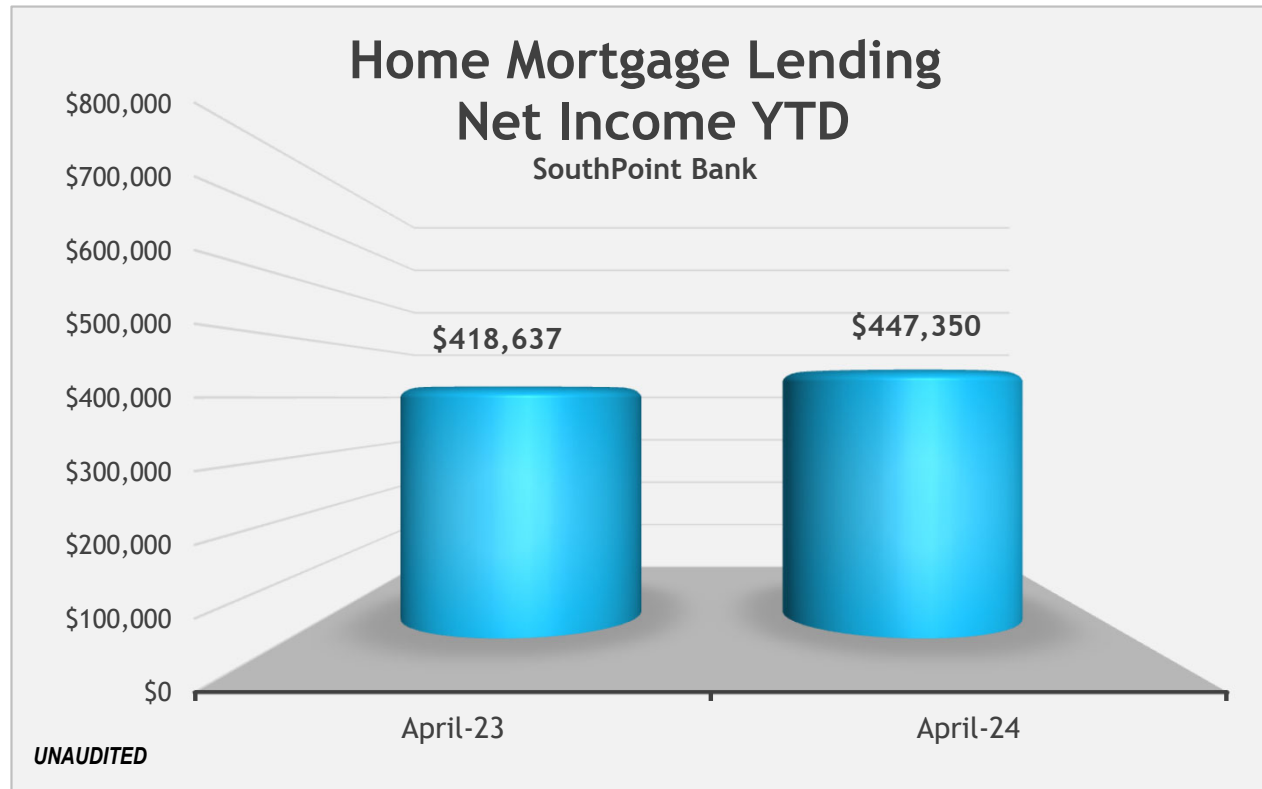
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SOUTHPOINT BANK



SOUTHPOINT BANK -Mortgage Division



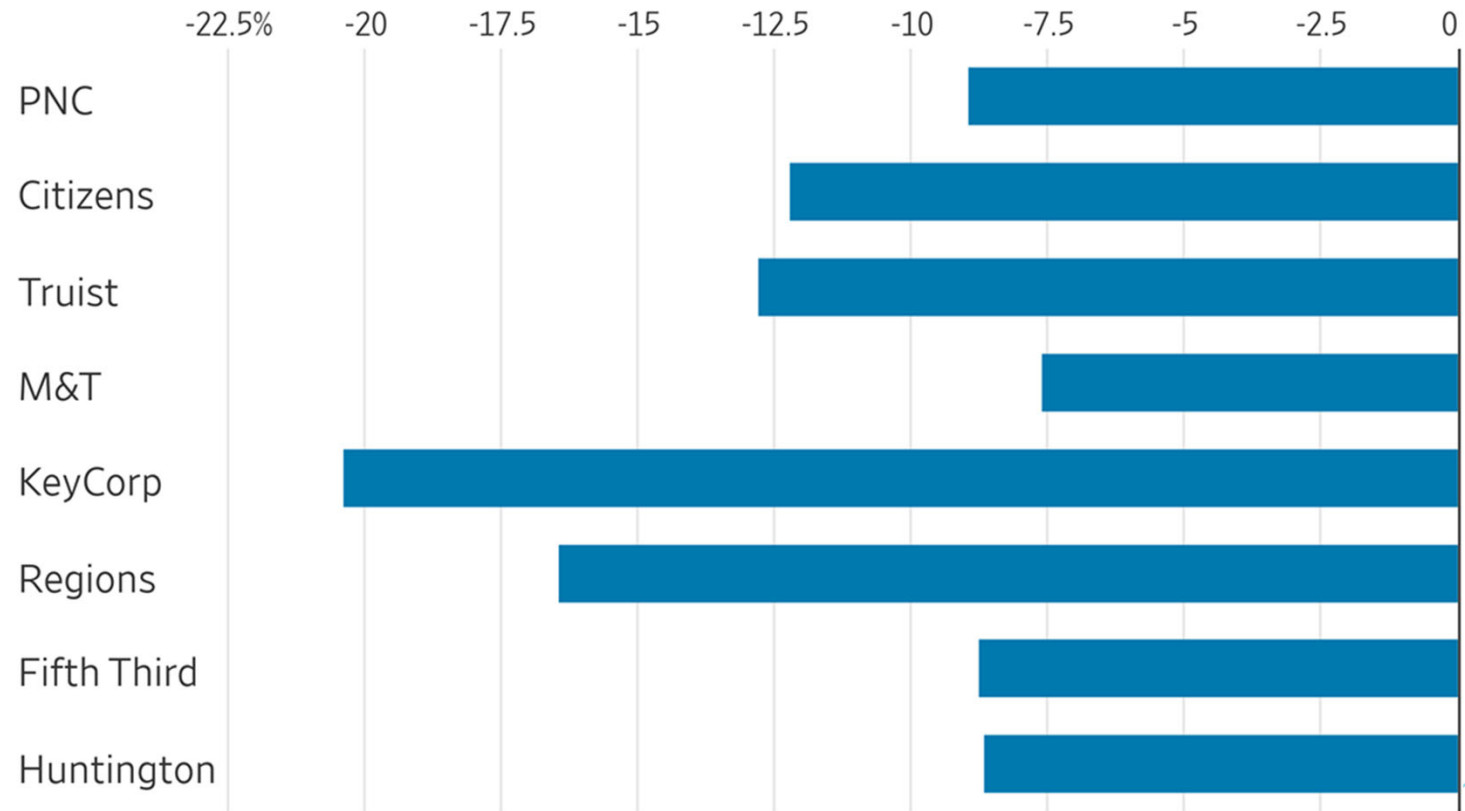
Home Mortgage Lending Offices

Location	Closed as of 4/30/24	Closed Loans
Birmingham	\$33,300,446	95
Decatur	\$6,485,476	27
Anniston	\$6,196,088	32
Millbrook	\$1,485,968	8
Cullman	\$21,645	1
Arab	0	0
Total	\$47,489,623	163

Deposit/Loan Information

Category	Amount	Number of Accounts
Total Deposits	\$1,436,053,496	20,590
Total Loans	\$1,542,076,514	3,800
Total Households		10,886

First-quarter net interest income, change from a year earlier



Source: The companies

Future Challenges

- Deposit growth
- Merged bank efficiency improvements
- Potential recession effect on loan portfolio quality
- Branch efficiency improvements
- Government interference with profitability and its effect on the community bank business model
- Increase Cost of Funds on Net Interest Margin
- Competition from similar business models which are non-taxed organizational structure (Credit Unions)
- Cost of increasing the amount of Fraud committed by criminals on our customers



Questions



PRELIMINARY VOTING RESULTS

- The total percentage of outstanding shares voted is 63.15%.
- Therefore, all eight (8) directors have been elected to serve on the Bank's board, effective today through the 2025 Annual Meeting of Shareholders.
- For the ratification of the independent public accountants, serving as the external auditors of the Holding Company, the number of affirmative votes received was 98.25%.
- Therefore, the appointment of Saltmarsh, Cleaveland & Gund, P.A. has been ratified.