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Profits Through Purpose
Executive Leadership on This Call

Darrin Williams
CEO
Southern Bancorp, Inc.

Chris Wewers
CFO
Southern Bancorp, Inc.

John Olaimey
President and CEO
Southern Bancorp Bank

Karama Neal
President
Southern Bancorp Community Partners
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 rural towns, under-capitalized communities, and people’s dreams. We are wealth builders for everyone.

HOW
We combine the strength of a billion 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.
Our Markets – Serving Some of America’s Most Distressed Communities

COVID 19 Vulnerability Index

Overall State Rankings
Arkansas = .96
Mississippi = .92

Un/Underbanked
National
6.5% Unbanked
18.7% Underbanked

Arkansas
7.5% Unbanked
19.0% Underbanked

Mississippi
15.8% Unbanked
22.5% Underbanked
Providing Access to Credit in CDFI Targeted Underserved Communities

<table>
<thead>
<tr>
<th>SBB</th>
<th>Q1 YTD</th>
<th>Q2 YTD*</th>
<th>Q3 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of loans (#) in CDFI tracts</td>
<td>68.6%</td>
<td>95.8%</td>
<td>95.36%</td>
</tr>
<tr>
<td>% of loans ($) in CDFI tracts</td>
<td>65.9%</td>
<td>88.4%</td>
<td>89.06%</td>
</tr>
<tr>
<td>Loans originated (#)</td>
<td>1,349</td>
<td>3,796</td>
<td>5,020</td>
</tr>
<tr>
<td>Loan originations ($ millions)</td>
<td>$150</td>
<td>$386</td>
<td>$500</td>
</tr>
<tr>
<td>% of loans under $10,000</td>
<td>41.9%</td>
<td>37.3%</td>
<td>38.6%</td>
</tr>
<tr>
<td># of loans under $1,000</td>
<td>118</td>
<td>206</td>
<td>308</td>
</tr>
</tbody>
</table>

*Southern Bancorp modified its CDFI Target Market in May 2020*
# Q3 Financial Highlights YOY – Balance Sheet (000’s)

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; Investments</td>
<td>$308,867</td>
<td>$321,650</td>
</tr>
<tr>
<td>Net Loans</td>
<td>$1,017,499</td>
<td>$1,145,580</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>$41,592</td>
<td>$39,013</td>
</tr>
<tr>
<td>Intangibles</td>
<td>$37,402</td>
<td>$37,316</td>
</tr>
<tr>
<td>Other Assets</td>
<td>$59,847</td>
<td>$63,225</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$1,465,207</strong></td>
<td><strong>$1,606,784</strong></td>
</tr>
<tr>
<td>Deposits</td>
<td>$1,196,357</td>
<td>$1,303,397</td>
</tr>
<tr>
<td>Other Borrowings</td>
<td>$103,299</td>
<td>$122,324</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>$11,164</td>
<td>$12,425</td>
</tr>
<tr>
<td>Shareholder's Equity</td>
<td>$154,387</td>
<td>$168,638</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES &amp; EQUITY</strong></td>
<td><strong>$1,465,207</strong></td>
<td><strong>$1,606,784</strong></td>
</tr>
</tbody>
</table>
# Q3 Financial Highlights YOY – Income Statement (000’s)

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Income</td>
<td>$44,646</td>
<td>$47,858</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>($8,549)</td>
<td>($7,128)</td>
</tr>
<tr>
<td>Net Interest Revenue</td>
<td>$36,097</td>
<td>$40,730</td>
</tr>
<tr>
<td>PLLL</td>
<td>($4,130)</td>
<td>($4,550)</td>
</tr>
<tr>
<td>Non Interest Income</td>
<td>$9,030</td>
<td>$7,837</td>
</tr>
<tr>
<td>Non Interest Expense</td>
<td>($31,796)</td>
<td>($34,078)</td>
</tr>
<tr>
<td>Income Before Taxes</td>
<td>$9,201</td>
<td>$9,939</td>
</tr>
<tr>
<td>Taxes</td>
<td>($1,375)</td>
<td>($1,885)</td>
</tr>
<tr>
<td>Net Income</td>
<td>$7,826</td>
<td>$8,054</td>
</tr>
</tbody>
</table>
Southern Bancorp Bank Update
Asset Quality as of September 30, 2020

• Total Loans - $1,160,689,000
• Allowance for Loan and Lease Losses – 1.43%
• Past Due Loans – 0.67%
• Past Due Loans Excluding Non-accrual Loans – 0.18%
Business Continuity Grants

SBCP is offering Business Continuity Grants to small businesses in select counties that have not received SBA pandemic-related funding.

- Of the 19 counties with Southern branches, nine have a CCVI score of more than 0.9; thirteen have a score of more than 0.8.
- Quitman County, MS is the 8th most vulnerable county in the US.
Business Continuity Grants

“Applying for assistance during this pandemic has been challenging. I am very thankful for the opportunity to apply for this grant.” - BCG recipient

<table>
<thead>
<tr>
<th>Race</th>
<th>Gender</th>
</tr>
</thead>
<tbody>
<tr>
<td>African American – 63%</td>
<td>Female – 53%</td>
</tr>
<tr>
<td>Asian American – 1%</td>
<td>Male – 47%</td>
</tr>
<tr>
<td>Hispanic American – 1%</td>
<td></td>
</tr>
<tr>
<td>European American – 12%</td>
<td></td>
</tr>
<tr>
<td>Did not choose to identify – 23%</td>
<td></td>
</tr>
</tbody>
</table>

n=123. Percentages may not add to 100% due to rounding. At least 84% of recipients are women or people of color. All are rural.

Select business types include:

- Agritourism
- Auto sales
- Bakery
- Car detailing
- Church musician
- Cleaning service
- Cosmetic sales
- Funeral home
- HVAC servicing
- Insurance agency
- Mechanic
- Pest control service
- Produce sales
- Restaurant
- Salon
- Screen printing
- Tanning salon
- Trucking
Loan Portfolio and Financial Position and Outlook

- Commercial real estate and other commercial demand less due to pandemic
- No new payment deferral requests, past dues are manageable
- No slippage in property values
- Quarterly stress testing in place
- Currently in strongest financial position in organizational history

<table>
<thead>
<tr>
<th>SBCP Loan Originations</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Year</strong></td>
</tr>
<tr>
<td><strong># of new loans</strong></td>
</tr>
<tr>
<td><strong>$ of new loans</strong></td>
</tr>
</tbody>
</table>
New Targeted Funding

COVID Relief and Recovery
- $154,300 in new grants and donations (5 organizations and 20+ individuals)
- $119,000 of existing funds released from restriction (2 funders)
- $875,000 in pending funding (3 proposals)

Racial and Social Equity
- $150,000 in new grants (2 organizations)
Building a New CDFI Model

Capital campaign – share sales

- WKKF converted $4 MLN of preferred stock to 875,831 shares of common stock (July 2017)

<table>
<thead>
<tr>
<th>Per Share Purchase Price</th>
<th>Total Shares Purchased</th>
<th>Total Proceeds</th>
</tr>
</thead>
<tbody>
<tr>
<td>$8.40</td>
<td>2,288,014</td>
<td>$19,219,317.60</td>
</tr>
<tr>
<td>$9.83</td>
<td>1,195,126</td>
<td>$11,748,088.58</td>
</tr>
<tr>
<td>$11.73</td>
<td>408,546</td>
<td>$4,792,244.58</td>
</tr>
</tbody>
</table>

- Southern Bancorp KSOP has purchased 249,904 shares of common stock

Liquidity

Return on capital

- Southern begin paying regular quarterly dividends in 2017
- Total dividends - $1,904,432.06

Return of capital

- Share buybacks - $8,750,000.00
Our Shareholders – Important Shareholder Information

Next Proposed Share Buyback

• Notice mailed: October 12, 2020
• Offer period closes: November 13, 2020
• Payments made by: November 20, 2020

NOTICE: New mailing address: 400 Hardin Road, Suite 100, Little Rock, AR 72211

Paying Regular Quarterly Dividends

• 15th consecutive and increasing quarterly dividend paid on October 10, 2020
• To receive dividend payments by ACH or wire, contact: Jayla.Wilson@banksouthern.com | (501) 850-8960 | TF: (800) 789-3428
Attracting National Attention

Bloomberg Businessweek

One of Finance’s Few Black CEOs Thrives Where Big Banks Fled

Under Darrin Williams, Southern Bancorp is pitching traditional banking to the untrusting and the unbanked.
Q & A

SAVE THE DATE:
Q4 2020 Shareholder Engagement Call
Thursday, January 21, 2021
9:30 am CT