DISCLAIMER: This material in this presentation has been prepared by Southern Bancorp, Inc. (“SBI” or “the Company”) to engage with and inform its current shareholders about the activities of the Company. This presentation includes general background and summary information about SBI’s past, present and potential future activities. Nothing herein shall be construed as a representation or warranty by SBI or any other party. The information, including financial information, contained herein may not be interpreted as binding or guaranteed with respect to past, present or future results or operations. This information is given in summary form and does not purport to be complete. Information in this presentation, including financial information, should not be considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities or other financial products. This document does not represent and should not be interpreted to include, an offer of securities of any kind.

This presentation may contain forward looking statements including statements regarding our intent, belief or current expectations with respect to SBI’s businesses and operations, market conditions, results of operation and financial condition, capital adequacy, specific provisions and risk management practices. Readers are cautioned not to rely on these forward looking statements. As SBI is not a publicly traded company, it is neither required to nor does it undertake any obligation to publicly release the result of any revisions to these forward looking statements to reflect events or circumstances after the date hereof that reflect the occurrence of unanticipated events. Any forecasts and hypothetical examples used herein are subject to uncertainty and contingencies outside SBI’s control. Further, past performance is not a reliable indication of future performance.
Q4 2020
Shareholder Engagement Call
January 21, 2021
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
Southern Bancorp, Inc. reappoints members to the Southern Bancorp Bank board

Hugh Arant, Jr.
Kim Evans
Walter Morris Jr.
Sherman Tate
Darrin Williams
## Q4 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>$368,337</td>
<td>$410,945</td>
</tr>
<tr>
<td>Net Loans</td>
<td>$991,244</td>
<td>$1,136,405</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>$41,349</td>
<td>$38,709</td>
</tr>
<tr>
<td>Intangibles</td>
<td>$37,388</td>
<td>$37,294</td>
</tr>
<tr>
<td>Other Assets</td>
<td>$61,485</td>
<td>$61,725</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$1,499,803</strong></td>
<td><strong>$1,685,078</strong></td>
</tr>
<tr>
<td>Deposits</td>
<td>$1,231,879</td>
<td>$1,377,693</td>
</tr>
<tr>
<td>Other Borrowings</td>
<td>$103,504</td>
<td>$124,495</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>$13,027</td>
<td>$12,691</td>
</tr>
<tr>
<td>Shareholder's Equity</td>
<td>$151,393</td>
<td>$170,199</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES &amp; EQUITY</strong></td>
<td><strong>$1,499,803</strong></td>
<td><strong>$1,685,078</strong></td>
</tr>
</tbody>
</table>
# Q4 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>$59,849</td>
<td>$62,424</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>($11,668)</td>
<td>($8,906)</td>
</tr>
<tr>
<td>Net Interest Revenue</td>
<td>$48,181</td>
<td>$53,518</td>
</tr>
<tr>
<td>PLLL</td>
<td>($5,280)</td>
<td>($5,850)</td>
</tr>
<tr>
<td>Non Interest Income</td>
<td>$11,870</td>
<td>$9,941</td>
</tr>
<tr>
<td>Non Interest Expense</td>
<td>($43,750)</td>
<td>($45,512)</td>
</tr>
<tr>
<td>Income Before Taxes</td>
<td>$11,021</td>
<td>$12,097</td>
</tr>
<tr>
<td>Taxes</td>
<td>($1,220)</td>
<td>($1,885)</td>
</tr>
<tr>
<td>Net Income</td>
<td>$9,801</td>
<td>$10,212</td>
</tr>
</tbody>
</table>
## 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>
<th>Q4 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>
<td>95.6%</td>
</tr>
<tr>
<td>% of loans ($) in CDFI tracts</td>
<td>65.9%</td>
<td>88.4%</td>
<td>89.06%</td>
<td>88.3%</td>
</tr>
<tr>
<td>Loans originated (#)</td>
<td>1,349</td>
<td>3,796</td>
<td>5,020</td>
<td>7,220</td>
</tr>
<tr>
<td>Loan originations ($ millions)</td>
<td>$150</td>
<td>$386</td>
<td>$500</td>
<td>$655</td>
</tr>
<tr>
<td>% of loans under $10,000</td>
<td>41.9%</td>
<td>37.3%</td>
<td>38.6%</td>
<td>47.4%</td>
</tr>
<tr>
<td># of loans under $1,000</td>
<td>118</td>
<td>206</td>
<td>308</td>
<td>1,413</td>
</tr>
</tbody>
</table>

*Southern Bancorp modified its CDFI Target Market in May 2020*
2020 Highlights – Succeeding through the viruses: COVID-19 & RACISM

• Net Income – $10.2 MLN
• Earnings Per Share – $0.77
• Asset Quality – Texas Ratio 7.666%; $6 MLN contributed to loan loss reserves
• Balance Sheet Management – $4.88 MLN annual decrease in cost of funds (32 bps decrease)
• SBCP – A+ AERIS rating
• Shareholder Liquidity – $1.5 MLN in share buybacks; $611,000 dividends (15 consecutive quarters)
2020 Highlights – Succeeding through the viruses: COVID-19 & RACISM

- New markets – Hattiesburg, MS and Glenwood, AR
- $50 MLN New Market Tax Credit allocation; $1.8 MLN MS Tax Credit allocation
- Bankworx (S61) operational – rails that digital apps run on
- TeamWALT (digital bank) – WALT App interface design complete, small group using it
- Plan to reduce carbon footprint by 10% adopted
- Minority Business Empowerment fund launched
- DEI Committee strategic plan
2020 Highlights – Succeeding through the viruses: COVID-19 & RACISM

Paycheck Protection Program

<table>
<thead>
<tr>
<th>Total Loans #</th>
<th>1,285</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Loans $</td>
<td>$111,806,265</td>
</tr>
<tr>
<td>Jobs Supported</td>
<td>15,714</td>
</tr>
<tr>
<td>1 – 10 Employees</td>
<td>1,001 (77.90%)</td>
</tr>
<tr>
<td>11- 25 Employees</td>
<td>160 (12.45%)</td>
</tr>
<tr>
<td>$1- $10,000</td>
<td>410 (31.91%)</td>
</tr>
</tbody>
</table>

Business Continuity Grants

- 128 grant @ $1,000 each
- 60% African American
- 51% Female
- 330 jobs supported

60_decibels survey of PPP and BCG recipients

- 69% could not have found alternative assistance
- 54% of Black-owned businesses would have closed (vs. 20% of White-owned)
- 60% of female borrowers closed business for a period of time (vs. 33% of male borrowers)
2020 Highlights – Succeeding through the viruses: COVID-19 & RACISM

Unprecedented National Attention

- > $25 MLN in mission driven deposits
- 5.15 MLN in common equity raised
- $2 MLN unrestricted grant to SBCP from MacKenzie Scott
- Advised White House, Treasury & SBA on the PPP and other policy initiatives
- Hosted CFPB Director Kathy Kraninger
- Panelist for Fed Listens: How COVID-19 Affecting Your Community hosted by Fed Chairman Jerome Powell and moderated by Fed Governor Lael Brainard
- 41 national earned media stories about Southern – Bloomberg, CNBC, FOX News, The Economist
- 47% increase in earned media from 2019
Growth and Expansion – Southern Bancorp, Inc. signs merger agreement to acquire Arkansas County Bank

- $185 MLN in assets
- 3 locations: DeWitt, Stuttgart, Lockesburg
- Subject to regulatory approval
- Expected to close Q2 2021
Important Shareholder Information

Next Proposed Share Buyback

• Notice mailed: 3/9/2021
• Offer period closes: 4/23/2021
• Payment made by: 4/30/2021

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

To receive dividend payments by ACH or wire contact:
Jayla.Wilson@banksouthern.com
(501) 850-8960
(800) 789-3428
Q & A

SAVE THE DATE:

Q1 2021 Shareholder Engagement Call

Thursday, April 15, 2021

9:30 am CT