

Southern Financial Corporation

468 E. Main Street
Spartanburg, SC 29302

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Dear Fellow Shareholder:

We cordially invite you to attend the 2026 Annual Meeting of Shareholders of Southern Financial Corporation (the “Company”). At the annual meeting, we will ask you to vote (1) to elect eight members to our board of directors; and (2) to ratify the appointment of Elliott Davis, LLC as our independent auditor for the year ending December 31, 2026. We will also report on our performance in 2025 and answer any questions you may have about the Company at the meeting. We hope you can attend the meeting and look forward to seeing you there.

This letter serves as your official notice that we will hold the annual meeting on June 18, 2026 at 9:00 a.m. at Southern Financial Corporation, 468 East Main Street, Spartanburg, SC 29302, for the following purposes:

1. To elect eight members to the Company’s board of directors;
2. To ratify the appointment of Elliott Davis, LLC as our independent auditor for the year ending December 31, 2026; and
3. To transact any other business that may properly come before the meeting or any adjournment of the meeting.

Shareholders owning our common stock at the close of business on April 27, 2026 are entitled to attend and vote at the annual meeting. A complete list of these shareholders will be available at the Company’s offices prior to the meeting.

Important Notice Regarding the Availability of Proxy Materials for the 2026 Annual Meeting. This year we are furnishing our proxy materials over the Internet. We are mailing to our shareholders a Notice of Internet Availability of Proxy Materials over the Internet, rather than mailing a full paper set of the materials. We anticipate that the Notice of Internet Availability of Proxy Materials will first be sent to shareholders on or before May 6, 2026. The Notice of Internet Availability of Proxy Materials contains instructions on how to access our proxy materials on the Internet, as well as instructions on obtaining a paper or e-mail copy of the proxy materials. This process will reduce our costs to print and distribute our proxy materials, while also reducing our environmental impact.

Your vote is important. Whether or not you plan to attend the annual meeting in person, please take the time to vote your shares by completing, signing, and dating the enclosed proxy card and promptly returning it in the enclosed envelope. We strongly encourage you to vote by proxy as it will help us prepare for the meeting.

By Order of the Board of Directors,



Jamin M. Hujik
Chief Executive Officer

May 6, 2026

SOUTHERN FINANCIAL CORPORATION

468 E. Main Street
Spartanburg, SC 29302

**Proxy Statement Solicited by the Company's Board of Directors for the
Annual Meeting of Shareholders to be Held on June 18, 2026**

Introduction

Our board of directors is soliciting proxies for the 2026 Annual Meeting of Shareholders of Southern Financial Corporation (the "Company"). This proxy statement contains important information for you to consider when deciding how to vote on the matters brought before the meeting. We encourage you to read this proxy statement carefully.

At the annual meeting, shareholders will be asked (1) to elect eight members to our board of directors; and (2) to ratify the appointment of Elliott Davis, LLC as our independent auditor for the year ending December 31, 2026.

Voting Information

The board of directors set April 27, 2026 as the record date for the annual meeting (the "Record Date"). Shareholders owning our common stock at the close of business on that date are entitled to attend and vote at the annual meeting, with each share entitled to one vote. There were 3,405,048 shares of common stock outstanding on the Record Date. A majority of the outstanding shares of common stock represented at the annual meeting will constitute a quorum.

Some of our shareholders hold their shares through a broker, bank, or other nominee rather than directly in their own name. If you hold shares in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in street name, and these materials are being forwarded to you by your broker or nominee, which is considered the shareholder of record with respect to those shares. As the beneficial owner, you have the right to direct your broker or nominee how to vote and are also invited to attend the meeting. However, since you are not the shareholder of record, you may not vote these shares in person at the meeting unless you obtain a signed proxy from the shareholder of record giving you the right to vote the shares. Your broker or nominee has enclosed or provided a voting instruction card for you to use to direct your broker or nominee how to vote these shares.

When you sign the proxy card, you appoint Frank J. Cole, Jr. and Jamin M. Hujik as your representatives at the meeting. Mr. Cole and Mr. Hujik will vote your proxy as you have instructed them on the proxy card. If you submit a proxy, but do not specify how you would like it to be voted, Mr. Cole and Mr. Hujik will vote your proxy for the election of directors and for the ratification of the appointment of Elliott Davis, LLC as our independent auditor for the year ending December 31, 2026. We are not aware of any other matters to be considered at the meeting. However, if any other matters come before the meeting, Mr. Cole and Mr. Hujik will vote your proxy on such matters in accordance with their judgment.

You may revoke your proxy and change your vote at any time before the polls close at the meeting. You may do this by signing and delivering another proxy with a later date or by voting in person at the meeting.

We are paying for the costs of preparing and mailing the proxy materials and of reimbursing others for their expenses of forwarding copies of the proxy materials to our shareholders. Our officers and employees may assist in soliciting proxies but will not receive additional compensation for doing so. We are distributing this proxy statement on or about May 6, 2026.

The Proxy Statement and our Annual Report for the fiscal year ended December 31, 2025 are available at <https://www.westcoaststocktransfer.com/proxy-sfco>.

How do shareholders vote?

If your shares are held directly in your own name, and you received printed or electronic copies of the proxy materials, you may vote your shares by proxy in advance of the annual meeting using the control number included on your proxy card. Whether or not you plan to participate in the annual meeting, we urge you to vote by doing one of the following:

- **Vote via the Internet:** You can vote your shares via the Internet by going to the website address for Internet voting indicated on your proxy card.
- **Vote by Fax:** You can vote your shares by fax by completing, signing, dating and faxing your proxy card to the fax number indicated on your proxy card.
- **Vote by Mail:** You can vote your shares by mail by completing, signing, dating and returning your proxy card in the postage-paid envelope provided.

If you are a beneficial owner, or you hold your shares in “street name,” please follow the instructions provided by your bank, broker or other holder of record with respect to voting your shares.

PROXY STATEMENT
FOR
ANNUAL MEETING OF SHAREHOLDERS OF
SOUTHERN FINANCIAL CORPORATION
TO BE HELD JUNE 18, 2026

TABLE OF CONTENTS

	<u>Page</u>
SUMMARY	1
PROPOSAL NO. 1 – ELECTION OF DIRECTORS.....	2
PROPOSAL NO. 2 – RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITOR.....	7

*2025 Annual Report containing Audited Financial Statements of the Company as of and for the period ended
December 31, 2025 is provided herewith.*

SUMMARY

This summary highlights information contained elsewhere in this proxy statement. Because it is a summary, it may not contain all of the information about the 2026 Annual Meeting of Shareholders that is important to you. We encourage you to read the entire proxy statement carefully.

The Annual Meeting

Date, Time, and Place. The annual meeting will be held on June 18, 2026 at 9:00 a.m. at Southern Financial Corporation, 468 East Main Street, Spartanburg, SC 29302.

Purpose. At the annual meeting, we will ask you to vote (1) to elect eight members to our board of directors; and (2) to ratify the appointment of Elliott Davis, LLC as our independent auditor for the year ending December 31, 2026. Finally, you will vote on any other business as may properly come before the meeting or any adjournment of the meeting.

Vote Required, Record Date, and Voting Rights. A quorum will be present at the meeting if a majority of the outstanding shares of our common stock entitled to vote at the meeting is represented in person or by valid proxy. If we have a quorum:

- With respect to Proposal No. 1 to elect directors, the directors will be elected by a plurality of the votes of the shares of the Company's common stock present in person or represented by proxy at the meeting and entitled to vote on the election of directors. This means that the individuals who receive the highest number of votes are selected as directors up to the maximum number of directors to be elected at the meeting. You may vote "FOR" each director nominee or "WITHHOLD" your vote on a director nominee. We will not count abstentions or broker non-votes as either for or against a director, so abstentions and broker non-votes have no impact on the election of a director.
- Proposal No. 2 to ratify the appointment of Elliott Davis, LLC as our independent auditor for the year ending December 31, 2026 will be approved if the number of shares of the Company's common stock voted in favor of the proposal exceeds the number of shares of common stock voted against the proposal. You may vote "FOR" or "AGAINST" this proposal, or "ABSTAIN" from voting on this proposal. If a shareholder submits a proxy but does not specify how he or she would like it to be voted, then the proxy will be voted "FOR" the proposal. We will not count abstentions or broker non-votes as either for or against this proposal, so abstentions and broker non-votes have no impact on the ratification of our independent registered public accounting firm.

The Company's board of directors has fixed April 27, 2026 as the Record Date. At the close of business on the Record Date, there were issued and outstanding 3,504,048 shares of Company common stock entitled to vote at the annual meeting and there were 165 shareholders of record. Holders of Company common stock are entitled to one vote for each share held of record upon each matter properly submitted at the annual meeting.

The Company's directors and executive officers beneficially owned 1,393,762 shares (40.9%) of the Company's outstanding common stock as of the Record Date, and they have indicated that they will vote their shares in favor of all proposals submitted to shareholders.

PROPOSAL NO. 1

ELECTION OF DIRECTORS

At the 2026 Annual Meeting of Shareholders, shareholders will elect eight nominees each to serve until the annual meeting of shareholders to be held in 2026 or until that person's successor is duly elected and qualified.

The directors will be elected by a plurality of the votes cast at the meeting. Shareholders do not have cumulative voting rights with respect to the election of directors.

The nominees for directors are as follows, each of which was previously elected by the shareholders at the Company's 2025 annual meeting of shareholders:

Scott Brandon
Frank J. Cole, Jr.
Scott Frierson
Dean J. Garritson
Jamin M. Hujik
F. Andrew Mitchell
Jerry L. Rexroad
Jesse A. Smith

J. Preston Conner, a director whose term expires at this annual meeting, will be over 80 years old as of the annual meeting which exceeds the director retirement age set within the Company's bylaws. Therefore, he will retire from the boards of directors of the Company and the Southern Bank effective upon expiration of his current term. Mr. Conner's decision to retire from the board of directors did not arise or result from any disagreement with the Company on any matters relating to the Company's operations, policies, or practices. Mr. Conner has been a director since 1985. We are highly appreciative for Mr. Conner's years of dedicated service to us and the Bank. As a result of Mr. Conner's retirement, our board of directors will be reduced to eight directors following the annual meeting. We do not anticipate immediately filling the vacancy on the board caused by Mr. Conner's retirement.

If you submit a proxy but do not specify how you would like it to be voted, Frank J. Cole Jr. and Jamin M. Hujik will vote your proxy to elect each nominee. If any of these nominees is unable or fails to accept nomination or election (which we do not anticipate), Mr. Cole and Mr. Hujik will vote instead for a replacement to be recommended by the board of directors, unless you specifically instruct otherwise in the proxy.

Director Nominees

Set forth below is certain information about the director nominees.

The Company's board of directors recommends that you vote "FOR" these nominees.

- *Scott Brandon.* Mr. Brandon is the owner and Chief Executive Officer of TBA Worldwide, a media, marketing and communications holdings company that includes The Brandon Agency, TravelBoom, Eight Oh Two, TBA Outdoors, Intellistrand and Top Notch Printing. Mr. Brandon is a 2012 recipient of The American Advertising Federation's Silver Medal Award for his outstanding contributions to advertising and creative excellence and in the same year was awarded the Myrtle Beach Chamber of Commerce Citizen of the Year award. Mr. Brandon currently serves on the Board of Directors for Waterside Brands (owner of the Fish Hippie apparel brand), Guntersville Breathables Inc. (owner of the Frogg Toggs outerwear brand), MB National, a hotel development company, the Myrtle Beach Area Recovery Council and is a member of the Board of Trustees for Brookgreen Gardens where he serves as vice-chairman. He is a past member of the Horry-Georgetown Technical College Board of Visitors, past board member of The E. Craig Wall School of Business Administration Board of Visitors, past board member of the American Heart Association (Coastal Chapter), past board member of the Better Business Bureau, past board member of the Salvation Army Horry County and past board member of the Myrtle Beach Haven. He is a current member of World Presidents

Organization, YPO Gold and CEO. He holds a Bachelor of Science degree in Economics from Davidson College and a Juris Doctor degree from the University of South Carolina School of Law.

- *Frank J. Cole, Jr.* Mr. Cole has over 30 years of banking experience and has demonstrated success at building and leading high-performance community banks with a focus on team building and shareholder value. He has operated both public and privately held banking companies with extensive experience in capital management and capital raising. Mr. Cole most recently served as President and Chief Executive Officer of First Capital Bancshares, Inc. and First Capital Bank from 2017 through 2020 and remains a director of both companies. From 1997 until his retirement in 2012, he was a founder, director, Secretary, Executive Vice President and Chief Financial Officer of Carolina Financial Corporation (NASDAQ: CARO), publicly traded bank holding company headquartered in Charleston, SC which sold to United Bankshares, Inc. (UBSI) in 2020. Mr. Cole was President and Director of CresCom Bank, CARO's commercial banking subsidiary, operating branches throughout South Carolina and coastal North Carolina. He was a director of Crescent Mortgage, a subsidiary of CresCom Bank, which operated a wholesale mortgage facility in 48 states. From 1993 through 1995, Mr. Cole served as Senior Vice President and City Executive in Charleston, SC for United Savings Bank, Greenwood, SC which was acquired by First Union in 1995. In 1985, Mr. Cole was hired by a struggling mutual thrift, Home Federal Savings Bank, Charleston, SC, to help develop and execute a new business plan. As Executive Vice President and Chief Financial Officer, he and the management team made significant changes to the business model including a \$14 million capital raise and listing on the AMEX. Home Federal was sold to SouthTrust in 1992 for a 500% return on the initial shareholders' investment. From 1980 through 1985, Mr. Cole worked for Peat, Marwick, Mitchell & Co. (now KPMG). In 1980, Mr. Cole graduated Magna Cum Laude from Furman University with a Bachelor of Arts in Accounting. He received his CPA in 1984. Mr. Cole is a 38-year member of the Exchange Club of Charleston, and is past Chairman of the Make-A-Wish Foundation of South Carolina, Inc. He is a prior member of the American Institute of Certified Public Accountants and the South Carolina Association of Certified Public Accountants and was a long-term member of the Financial Managers Society, Inc.

- *Scott M. Frierson.* Mr. Frierson is an experienced community banker with over 35 years of experience lending and building teams and organizations that currently serves as President of Southern Bank. He previously served as the Upstate Market President for United Bank, which acquired CresCom Bank in May 2020. Mr. Frierson began his banking career in 1985 with C&S Bank in Greenville, SC as a management associate in the training program. He then joined Carolina First Bank as a branch manager in 1988 before serving in numerous retail, commercial and market president roles during his 22 years with Carolina First, where he ultimately served as President of the Carolinas and led a team of over 100 branches and 1,100 employees. After leaving Carolina First in 2009, Mr. Frierson joined Regent Bank in Greenville, SC as EVP and Chief Credit Officer. In 2011, he joined Certus Bank as Director of Business Banking for The Carolinas and Georgia and was eventually named President of South Carolina for Certus Bank. In 2014, Mr. Frierson joined CresCom Bank to open its Upstate South Carolina office as the first employee and Upstate SC Market Executive. Under his leadership, CresCom's Upstate operations grew to include retail offices and a commercial lending team. In addition, Mr. Frierson has served on numerous charitable and community boards, including Greenville Forward, Artisphere, YMCA of Greenville, Urban League of the Upstate, Center State Theatre, Greenville County Youth Orchestra, and the Clemson University PACE boards. He is also the former Chairman of both the Finance Committee and the Building Committee at Trinity Presbyterian Church in Travelers Rest, SC. Mr. Frierson is a 1985 graduate of Clemson University with a Bachelor of Science degree in Financial Management with a concentration in Accounting, a graduate of The South Carolina Bankers School, and an honors graduate of The Stonier Graduate School of Banking.

- *Dean J. Garritson.* Mr. Garritson has over 35 years of experience in marketing, sales, manufacturing and entrepreneurial success. In 2012, Mr. Garritson co-founded The Facilities Solution, a commercial property management firm and has served as Partner of the Facilities Solution since its founding. Mr. Garritson also owns Green River Log Cabins, a log cabin manufacturer with a nationwide market, which he purchased in 2006. From 2004 through 2007, Mr. Garritson served as a Senior Partner at a blue-chip consulting firm where he consulted on strategic planning and lobbying projects for numerous Fortune 400 firms. Prior to that, for two decades, Mr. Garritson led Marketing, Sales, Media Relations, and Advocacy for members of the National Association of Manufacturers. He has previously served as the Chief Executive Officer of the International Sign Manufacturers Association as well as on the boards of Bison Gear and Engineering, South Carolina Manufacturers Extension Partnership, Spartanburg Downtown Memorial Airport, National Institute of Standards and Technology, City Club of Washington, Institute of Organization Management, US Chamber of Commerce, and Manufacturers Agents' National Association. Mr.

Garrison is a graduate of the University of Kentucky with a double major in Economics and Russian Studies and has participated in programs at each of The Wharton School of the University of Pennsylvania and the Kellogg School of Management at Northwestern University.

- *Jamin M. Hujik.* Mr. Hujik has over 25 years of experience in banking. A veteran Spartanburg, South Carolina, banker, he presently holds the roles of President and Chief Executive Officer of the Company and Executive Vice Chairman of Southern Bank. Mr. Hujik previously served as Executive Vice President and Chief Operating Officer of CresCom Bank, the community banking subsidiary of Carolina Financial Corporation (NASDAQ: CARO). During his 20-year career with CresCom Bank and its predecessor institutions, Community First Bank of Charleston and Crescent Bank, which merged to form CresCom Bank in 2012, he also served as Controller, Chief Financial Officer and Senior Vice President - Special Assets. Mr. Hujik is a magna cum laude graduate of Roanoke College with a B.A. in Economics and Finance. He is a South Carolina licensed certified public accountant and is a member of the American Institute of Certified Public Accountants and the South Carolina Association of Certified Public Accountants, and he also served as a member of the Payment Advisory Council of the Federal Reserve Bank of Richmond.

- *F. Andrew Mitchell.* Mr. Mitchell is a retired Shareholder of the public accounting firm, Elliott Davis, LLC (“Elliott Davis”). While at Elliott Davis, Mr. Mitchell started and led the firm’s Mergers and Acquisitions – Transaction Services Group before returning to his role as an Audit Shareholder, concentrating on audits of public and private community banks, principally located in Georgia, North Carolina, and South Carolina. During his tenure at Elliott Davis, he also led the Greenville Audit Group and served on the firm’s Executive Committee and Operating Committee. Prior to joining Elliott Davis, from 1998 to 2004, Mr. Mitchell served as the Chief Financial Officer of Ranger Aerospace and Kyrus Corporation, both large private companies. In these roles, he was responsible for all financial areas including accounting, reporting, acquisitions, budgeting, forecasting, credit, cash management, borrowings, information systems and stock offerings for these companies. From 1995 until 1998, Mr. Mitchell served as Chief Financial Officer of Moovies Inc., a publicly-held video specialty store, during its initial public offering and ultimate merger with Video Update, Inc. From 1975 to 1995, Mr. Mitchell served as an auditor with KPMG LLP where he primarily provided services to financial institutions and other public reporting companies and also served as the Managing Partner of the Greenville, SC office of KPMG from 1991 to 1995. In addition to his work experience, Mr. Mitchell served as a director of a community bank in South Carolina for 10 years, from 1995 to 2005, during which he served as Chairman of the Audit Committee and Chairman of the board of directors. Mr. Mitchell graduated from the University of Cincinnati with a Bachelor of Business Administration in Accounting. He is a long-term member of the American Institute of Certified Public Accountants, the South Carolina Association of Certified Public Accountants and the Ohio Society of Certified Public Accountants.

- *Jerry L. Rexroad.* Mr. Rexroad is the Co-President of Capital Vacations, LLC. Mr. Rexroad has over 40 years of leadership experience in public accounting and financial institution management including service as the chief executive officer and chief financial officer of public bank holding companies. Previously, Mr. Rexroad was a Director and Executive Vice President of United Bank (NASDAQ: UBSI) and the former Director, Chief Executive Officer and President of Carolina Financial Corporation (NASDAQ: CARO). Mr. Rexroad joined Carolina Financial Corporation in May 2008 as Executive Vice President and became its Chief Executive Officer and President in 2012. Mr. Rexroad was also the Executive Chairman of CresCom Bank and Crescent Mortgage Company. Mr. Rexroad began his career in 1982 with Peat, Marwick, Mitchell and Co., a predecessor to the international accounting firm KPMG LLP, and is a Certified Public Accountant. He became a KPMG partner in 1994 with responsibilities for all financial institutions in South Carolina. In 1995, Mr. Rexroad joined Coastal Financial Corporation (NASDAQ: CFCP) as Executive Vice President and Chief Financial Officer. Coastal Financial Corporation was sold to BB&T in 2007. Mr. Rexroad is a cum laude graduate of Bob Jones University.

- *Jesse A. Smith.* Mr. Smith has 16 years of experience in the financial services industry. As a Commercial Relationship Manager with First Citizens Bank from 2006 to 2018, Jesse’s primary responsibilities included expanding relationships with current commercial clients and providing solutions that help them meet financial goals. Most recently, clients engaged him to help seek growth and exit capital strategies, both activities not provided by traditional banks. Prior to his time with First Citizens, Jesse worked as a commercial analyst for RBC Centura and Private Banker at NBSC, a division of Synovus Bank. Mr. Smith is currently a partner at Styx Companies, located in Columbia, SC. Mr. Smith holds a degree in Physics and Economics from Wofford College in Spartanburg, SC. He

also holds a Banking degree, in partnership with the South Carolina Banker's Association, Lander University, and University of South Carolina in Columbia, SC, in addition to attending Stonier Graduating School of Banking at Wharton School. Mr. Smith is active in numerous civic and volunteer organizations, including the SC Young Banker's Association, Wofford College Alumni Board, and The Palmetto Club Board, and serves as Treasurer of the South Carolina Junior Golf Foundation as well as Still Hopes Episcopal Retirement Homes.

Other Executive Officers

- *M. J. Huggins, III.* Mr. Huggins has served as the Bank's Chief Executive Officer since March 2024. Most recently, Mr. Huggins was a Regional President and then the Director of Credit Risk Management for United Bank. He was also President and Secretary of CresCom Bank and a founding board member from August 2000 until its sale to United Bank in May 2020. Previously, Mr. Huggins served as Area Executive and Senior Vice President of Carolina First Bank, responsible for commercial and retail operations from Georgetown to Myrtle Beach, South Carolina. Prior to his tenure with Carolina First Bank, Mr. Huggins worked for C&S Bank. Mr. Huggins is an executive board member of the Wall College Board of Visitors at Coastal Carolina University. He is a graduate of Coastal Carolina University (Wall College Alumnus of the Year in 2003) and The Graduate School of Banking at Louisiana State University.

- *Francis "Frank" A. Townsend, III.* Mr. Townsend is an Executive Vice President and the Chief Lending Officer of the Bank. He has more than 35 years of banking experience, including leadership roles in both community and regional banks, most recently serving as City Executive for Aiken, SC for South State Bank. Mr. Townsend led the effort to form Southern Bank and Trust, which opened in September 2007, and served as its CEO until its merger with Georgia Bank & Trust in 2011, which was acquired by South State Bank in 2017. He is a member of the Rotary Club of Aiken and serves on a variety of boards, including Friends of the Animal Shelter, as Treasurer, The Kevin and Brittany Kisner Foundation, and Community Care and Counseling Center and as an Elder of First Presbyterian Church of Aiken. He is also a past Chairman of the Young Banker's Division of the South Carolina Banker's Association and past Chairman of South Carolina Banker's School, of which he is a graduate and currently served as a Course Coordinator. Mr. Townsend is a 1985 graduate of Clemson University with a Bachelor of Science degree in Financial Management.

- *Kristi A. Eller.* Ms. Eller is an Executive Vice President and the Chief Administrative Officer of the Bank. She has more than 35 years of banking experience, including leadership roles in both community and regional banks. She was most recently the Executive Vice President and Chief Operations Officer for GrandSouth Bank, acquired by First Bank in 1st Quarter 2023. Ms. Eller's career in banking began with NCNB – Chapel Hill in 1984 and continued with the management associate program NCNB – Charlotte in 1986. Prior to moving to GrandSouth Bank, she was the Executive Vice President and Chief Information Officer for Yadkin Bank. Over 20 years of leadership with Yadkin Bank and subsidiaries, she saw the bank grow through de novo and acquisition to \$7.5 billion in assets and 100 branch locations throughout North Carolina and Upstate South Carolina. A 1986 graduate of UNC – Chapel Hill with a BS in Business Administration and a concentration in Finance, Ms. Eller is also a graduate of the North Carolina School of Banking.

- *Brian Pampalone.* Mr. Pampalone has served as the Bank's Chief Credit Officer since July 2022. Previously, he was a Senior Commercial Underwriter for United Bank from 2018 until 2022 and previously worked for IberiaBank, Certus Bank, Sterling Bank, Bank of America and SunTrust Bank. Mr. Pampalone is a graduate of Florida Atlantic University.

Committees

The Company's board of directors has appointed a number of committees, including an audit committee, compensation committee, and governance and nominating committee.

Audit Committee

The audit committee is composed of Messrs. Conner, Garritson (Chair), and Smith. Each member is considered independent. The audit committee has the responsibility of reviewing the Company's financial statements, evaluating internal accounting controls, reviewing reports of regulatory authorities, and determining that all audits and

examinations required by law are performed. The audit committee is responsible for overseeing the entire audit function and appraising the effectiveness of internal and external audit efforts. The audit committee reports its findings to the board of directors.

Compensation Committee

The compensation committee is composed of Messrs. Brandon (Chair), Garritson, and Cole. This committee provides oversight for management's administration of compensation and benefits for the Company's employees. The committee reviews our compensation policies and recommends to the Board the compensation levels and compensation programs for executive officers and board and committee fees paid to the directors.

The board of directors has established a comprehensive compensation program for our executive officers, Messrs. Hujik, Huggins, Frierson, Pampalone and Townsend and Ms. Eller, which is administered by the Company's compensation committee. The Company has entered into three-year employment agreements with each of Messrs. Hujik, Huggins and Frierson, a two-year employment agreement with Ms. Eller and a one-year employment agreement with Mr. Townsend, each of which provides a base salary, incentive or bonus pay opportunity, participation in other normal and customary benefits generally available to other employees, and payment of certain club dues and assessments.

The total compensation for our executive officers is based upon the committee's consideration of multiple factors, including, without limitation, each executive's years of experience; analysis of market compensation data; their performance compared to the individual's and the Company's goals; and other performance measures. The committee reviews these factors annually and makes its decisions for the base salary for the following 12-month period and incentive compensation and/or bonuses for the prior year's accomplishments payable in the current year.

Governance and Nominating Committee

The governance and nominating committee is composed of Messrs. Brandon (Chair), Cole, and Smith. This committee is responsible for identifying and recommending to the board potential director nominees. The governance and nominating committee also considers whether to recommend to the board of directors the nomination of persons to serve as directors whose nominations have been recommended by shareholders.

Related Party Transactions

From time to time our directors, officers and their affiliates, including members of their families or businesses and other organizations with which they are associated, may have banking transactions in the ordinary course of business with the Company. The Company's policy is that any loans or other transactions with those persons or entities (a) are made in accordance with applicable law and the Company's lending policies, (b) are made on substantially the same terms, including price, interest rates and collateral, as those prevailing at the time for comparable transactions with other unrelated parties of similar standing, and (c) do not involve more than the normal risk of collectability or present other unfavorable features to the Company. In addition, all future transactions with our directors, officers and their affiliates are intended to be on terms no less favorable than could be obtained from an unaffiliated third party, and must be approved by a majority of our directors, including a majority of the directors who do not have an interest in the transaction.

PROPOSAL NO. 2

RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITOR

The board of directors has appointed Elliott Davis, LLC as our independent auditor for the year ending December 31, 2026. Although we are not required to seek shareholder ratification on the selection of our accountants, we believe obtaining shareholder ratification is desirable. If the shareholders do not ratify the appointment of Elliott Davis, LLC, the board of directors will re-evaluate the engagement of our independent auditors. Even if the shareholders do ratify the appointment, our board of directors has the discretion to appoint a different independent auditor at any time during the year if the board believes that such a change would be in the best interest of the Company and our shareholders. We expect that a representative from Elliott Davis, LLC will attend the meeting and will be available to respond to appropriate questions from shareholders.

The Company's board of directors recommends that you vote "FOR" the ratification of the appointment of Elliott Davis, LLC as our independent auditor for the year ending December 31, 2026.

OTHER MATTERS

The board of directors knows of no other matters that may be brought before the meeting. If, however, any matter other than the election of directors, matters incidental to the election of directors and ratification of the appointment of its independent auditors should properly come before the meeting, votes will be cast pursuant to the proxies in accordance with the best judgment of the proxyholders. If you cannot be present in person, you are requested to complete, sign, date, and return the enclosed proxy promptly. An envelope has been provided for that purpose. No postage is required if mailed in the United States.

May 6, 2026