

2025 GOVERNANCE OPPORTUNITIES

Golden State Farm Credit, ACA (“Association”) holds an election annually for members of its Board of Directors and its Nominating Committee. Newly elected Board members commonly commence duties in July of election year.

To be considered as a candidate in the April 2025 elections, we request you submit your candidate profile information before January 1, 2025. Nominating Committee meetings will be held in December 2024.

Board of Director Elections

Directors are elected annually on a staggered basis. In the April 2025 elections, the following Board positions currently held by the following individuals will be up for three year and five-year terms:

Region 1 (North Region)

Position Two (5-year term)

Mr. George Nicolaus – Mr. Nicolaus has served on the Board since 2006. His term expires June 2025.

Position Eight (5-year term)

Mr. Zane Peterson – Mr. Peterson was appointed to the Board in November 2024 to fill the vacancy of the open seat. His term expires June 2025.

Region 2 (South Region)

Position One (5-year term)

Mr. Stephen Brown – Mr. Brown has served on the Board since 2009. His term expires June 2025.

To be considered a nominee for the Board, you must meet the following minimum requirements:

- Be a voting customer-stockholder of the Association
- Be a bona fide farmer, rancher, or producer or harvester of aquatic products and either reside or farm in the Association’s territory
- Have a loan with the Association that has an unpaid balance
- Maintain loan(s) in compliance with Association policies and standards
- May not have restructured indebtedness with a Farm Credit System (“System”) institution at any time
- May not have been an employee of a System institution within one year of election
- May not be a director or employee of an organization involved in selling the types of products or services offered by the Association

Directors must meet Standards of Conduct and Code of Ethics requirements. Directors may not:

- Be convicted of any felony
- Be held liable in damages for fraud
- Be convicted of any criminal offense involving dishonesty or breach of trust
- File for bankruptcy

Nominating Committee Elections

Ten Nominating Committee members are elected annually. It is the responsibility of the Nominating Committee to identify, evaluate and nominate candidates for stockholder election to the Board. The Nominating Committee must nominate at least two candidates for each director position. Ten people will serve as alternate members of the Nominating Committee. To be considered as a nominee for the Nominating Committee, you must:

- Be a voting customer stockholder of the Association
- Be a bona fide farmer, rancher, or producer or harvester of aquatic products and either reside or farm in the Association's territory
- You cannot be an employee, director, or agent of the Association, or a candidate for election to the Board in the same election for which the Nominating Committee is identifying nominees